All terms and abbreviations used herein shall have the same meanings as those defined in the "Definitions" section of this Abridged Prospectus unless stated otherwise.

THIS ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

If you have sold or transferred all your OCK Shares, you should at once hand this Abridged Prospectus together with the NPA and the RSF to the agent/ broker through whom you effected the sale or transfer for onward transmission to the purchaser or transferee. All enquiries concerning the Rights Issue with Warrants should be addressed to our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (11324-H) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

A copy of this Abridged Prospectus has been registered with the SC. The registration of this Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue with Warrants or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. A copy of this Abridged Prospectus together with the NPA and the RSF have also been lodged with the Registrar of Companies, who takes no responsibility for the contents.

The approval from our shareholders for the Rights Issue with Warrants was obtained at our EGM held on 5 October 2015. The approval from Bursa Securities has also been obtained vide its letter dated 2 September 2015 for the admission of the Warrants to the Official List and the listing of the Warrants, Rights Shares and the new OCK Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities. Admission of the Warrants to the Official List and the listing of and quotation for the Warrants, Rights Shares and the new OCK Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue with Warrants. The admission of the Warrants to the Official List and the listing of and quotation for the Rights Shares and Warrants will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful Entitled Shareholders and/or their renouncee(s) have been duly credited and notices of allotment have been despatched to them.

Neither the SC nor Bursa Securities takes any responsibility for the correctness of statements made or opinions expressed in this Abridged Prospectus.

Our Board has seen and approved all the documentation relating to the Rights Issue with Warrants, including this Abridged Prospectus, together with the NPA and the RSF. They collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other facts which if omitted would make the statements in these documents false or misleading.

This Abridged Prospectus together with the NPA and the RSF are only despatched to our Entitled Shareholders whose names appear on our Record of Depositors and have provided our Share Registrar with an address in Malaysia not later than 5.00 p.m. on Monday, 23 November 2015. This Abridged Prospectus together with the NPA and the RSF are not intended to be (and will not be) issued, circulated or distributed in countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue with Warrants complies with the laws of any countries or jurisdictions other than the laws of Malaysia. The Entitled Shareholders and/ or their renouncee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers and other professional advisers as to whether the acceptance and/ or renunciation (as the case may be) of all or any part of their entitlements to the Rights Issue with Warrants would result in a contravention of any laws of such countries or jurisdictions. Neither we, RHBIB nor any other professional advisers shall accept any responsibility or liability in the event that any acceptance and/ or renunciation made by the Entitled Shareholders and/ or their renouncee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in any such countries or jurisdictions.

RHBIB, being our Adviser for the Rights Issue with Warrants, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue with Warrants.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, PLEASE REFER TO SECTION 6 OF THIS ABRIDGED PROSPECTUS.

OCK GROUP BERHAD

(Company No.: 955915-M)

(Incorporated in Malaysia under the Companies Act, 1965)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 290,488,499 NEW ORDINARY SHARES OF RM0.10 EACH IN OCK GROUP BERHAD ("OCK") ("OCK SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING OCK SHARES HELD TOGETHER WITH UP TO 290,488,499 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED FOR, AS AT 5.00 P.M. ON MONDAY, 23 NOVEMBER 2015 AT AN ISSUE PRICE OF RM0.50 PER RIGHTS SHARE ("RIGHTS ISSUE WITH WARRANTS")

Adviser and Joint Underwriter

RHB Investment Bank Berhad
(Company No. 19663-P)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Underwriter

AFFIN HWANG CAPITAL

Affin Hwang Investment Bank Berhad
(Company No. 14389-U)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

IMPORTANT RELEVANT DATES AND TIME:-

Entitlement Date	: Monday, 23 November 2015 at 5.00 p.m.
Last date and time for sale of provisional allotment of rights	: Monday, 30 November 2015 at 5.00 p.m.
Last date and time for transfer of provisional allotment of rights	: Thursday, 3 December 2015 at 4.00 p.m.
Last date and time for acceptance and payment	: Tuesday, 8 December 2015 at 5.00 p.m.*
Last date and time for excess application and payment	: Tuesday, 8 December 2015 at 5.00 p.m.*

* or such later date and time as our Board may determine and announce, after consultation with the Joint Underwriters, not less than two (2) Market Days before the stipulated date and time

This Abridged Prospectus is dated 23 November 2015

All terms and abbreviations used herein shall have the same meanings as those defined in the "Definitions" section of this Abridged Prospectus unless stated otherwise.

THIS ABRIDGED PROSPECTUS HAS BEEN REGISTERED WITH THE SC. THE REGISTRATION OF THIS ABRIDGED PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE RIGHTS ISSUE WITH WARRANTS OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THIS ABRIDGED PROSPECTUS.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS ABRIDGED PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS ABRIDGED PROSPECTUS.

BURSA SECURITIES HAS APPROVED THE ADMISSION OF THE WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES, THE LISTING OF THE WARRANTS, RIGHTS SHARES AND ALL THE NEW SHARES TO BE ISSUED ARISING FROM THE EXERCISE OF WARRANTS ON THE MAIN MARKET OF BURSA SECURITIES. HOWEVER, THIS IS NOT AN INDICATION THAT BURSA SECURITIES RECOMMENDS THE RIGHTS ISSUE WITH WARRANTS.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE RIGHTS ISSUE WITH WARRANTS AND ANY INVESTMENT IN OUR COMPANY. IN CONSIDERING THE INVESTMENT, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THIS ABRIDGED PROSPECTUS ARE DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CMSA.

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE RIGHTS ISSUE WITH WARRANTS FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA, SUCH AS OUR DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

THE ABRIDGED PROSPECTUS TOGETHER WITH THE NPA AND THE RSF HAVE BEEN PREPARED AND PUBLISHED SOLELY FOR THE RIGHTS ISSUE WITH WARRANTS UNDER THE LAWS OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION WHICH IS NOT CONTAINED IN THESE DOCUMENTS.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Abridged Prospectus, the NPA and the RSF:-

"Abridged Prospectus"	:	This abridged prospectus dated 23 November 2015
"Act"	:	The Companies Act, 1965
"Affin Hwang"	:	Affin Hwang Investment Bank Berhad (14389-U), being a Joint Underwriter for the Rights Issue with Warrants
"Aliran Armada"	:	Aliran Armada Sdn Bhd (951885-W), being a major shareholder of OCK
"Amendment"	:	The amendment to the Memorandum of Association of OCK
"ASEAN"	:	Association of Southeast Asian Nations
"Board"	:	The Board of Directors of OCK
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (635998-W)
"CDS"	:	Central Depository System
"CDS Account"	:	A securities account established by Bursa Depository for a depositor pursuant to the Securities Industry (Central Depository) Act, 1991 and the Rules of Bursa Depository for the recording of deposits of securities and for dealings in such securities by the depositor
"CMSA"	:	Capital Markets and Services Act, 2007
"Code"	:	Malaysian Code on Take-Overs and Mergers, 2010
"Corporate Exercises"	:	The Rights Issue with Warrants, the Increase in Authorised Share Capital and the Amendment, collectively
"Deed Poll"	:	The Deed Poll dated 6 November 2015, constituting the Warrants
"Director(s)"	:	The director(s) of OCK and shall have the meaning given in Section 2(1) of the CMSA
"EGM"	:	Extraordinary General Meeting
"Entitled Shareholder(s)"	:	The shareholders of OCK who are registered as a member and whose names appear in the Record of Depositors of the Company on the Entitlement Date
"Entitlement Date"	:	At 5.00 p.m. on Monday, 23 November 2015, being the time and date on which shareholders of OCK's names appear in our Record of Depositors provided by Bursa Depository in order to participate in the Rights Issue with Warrants
"EPS"	:	Earnings per Share

DEFINITIONS (CONT'D)

"ESOS"	:	OCK's employees' share options scheme of up to 10% of the issued and paid-up share capital of OCK (excluding treasury shares, if any) at any point in time during the existence of the said scheme, which is effective from 1 December 2014 up to a period of five (5) years, or any extended period as may be determined by the Board at its absolute discretion up to a maximum of 10 years from the effective date of implementation. Each ESOS Option entitles the option holder to exercise into one (1) new OCK Share
"ESOS Options"	:	Employees' share options under OCK's ESOS. Based on the issued and paid-up share capital as at the LPD, there are up to 52,816,090 ESOS Options which have yet to be granted. As at the LPD, there are no ESOS Options granted
"Excess Rights Shares with Warrants"	:	Rights Shares with Warrants which are not taken up or not validly taken up by the Entitled Shareholders and/ or their renouncee(s) (if applicable) prior to excess application pursuant to the Rights Issue with Warrants
"Foreign Entitled Shareholder(s)"	:	Entitled Shareholder(s) who have not provided an address in Malaysia for the service of documents to be issued for the purposes of the Rights Issue with Warrants
"FYE"	:	Financial year ended/ ending
"IDR"	:	Indonesian Rupiah
"Increase in Authorised Share Capital"	:	The increase in the authorised share capital of OCK from RM100,000,000 comprising 1,000,000,000 OCK Shares to RM200,000,000 comprising 2,000,000,000 OCK Shares
"Joint Underwriters"	:	RHBIB and Affin Hwang, collectively
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	29 October 2015, being the latest practicable date prior to the registration of this Abridged Prospectus with the SC
"LTAT"	:	Lembaga Tabung Angkatan Tentera, a major shareholder of OCK
"M&E"	:	Mechanical and electrical
"Market Day(s)"	:	Any day from Mondays to Fridays (inclusive of both days) which is not a public holiday and on which Bursa Securities is open for the trading of securities
"Maximum Scenario"	:	Assuming all the 52,816,090 ESOS Options are granted and exercised prior to the Entitlement Date for the Rights Issue with Warrants and the Rights Issue with Warrants is undertaken on a maximum subscription level basis
"Minimum Scenario"	:	Assuming none of the 52,816,090 ESOS Options are granted and exercised prior to the Entitlement Date for the Rights Issue with Warrants and the Rights Issue with Warrants is undertaken on a maximum subscription level basis

DEFINITIONS (CONT'D)

"Maximum Subscription Level"	:	A maximum level of subscription of up to 290,488,499 Rights Shares together with up to 290,488,499 free Warrants pursuant to the Rights Issue with Warrants as determined by the Board
"MW"	:	Megawatt
"NPA"	:	Notice of provisional allotment of the Rights Shares with Warrants pursuant to the Rights Issue with Warrants
"OCK" or the "Company"	:	OCK Group Berhad (955915-M)
"OCK Group" or the "Group"	:	OCK and its subsidiary companies, collectively
"OCK Share(s)" or "Share(s)"	:	Ordinary share(s) of RM0.10 each in OCK
"Official List"	:	A list specifying all securities which have been admitted for listing on Bursa Securities and not removed
"PBT"	:	Profit before taxation
"Provisional Allotment"	:	Rights Shares with the Warrants provisionally allotted to the Entitled Shareholders pursuant to the Rights Issue with Warrants
"Record of Depositors"	:	A record of depositors established by Bursa Depository under the Rules of Bursa Depository
"RHBIB" or the "Adviser"	:	RHB Investment Bank Berhad (19663-P), being the Adviser and a Joint Underwriter for the Rights Issue with Warrants
"Rights Issue with Warrants"	:	The renounceable rights issue of up to 290,488,499 Rights Shares on the basis of one (1) Rights Share for every two (2) existing OCK Shares held, together with up to 290,488,499 Warrants on the basis of one (1) Warrant for every one (1) Rights Share subscribed for, on the Entitlement Date at an issue price of RM0.50 per Rights Share
"Rights Share(s)"	:	Up to 290,488,499 new OCK Shares to be issued pursuant to the Rights Issue with Warrants
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"RMB"	:	Chinese Renminbi
"RSF"	:	Rights Subscription Form for the Rights Issue with Warrants
"SC"	:	Securities Commission Malaysia
"SGD"	:	Singapore Dollar
"Undertakings"	:	Irrevocable undertakings from Aliran Armada, Ooi Chin Khoon and LTAT, being the substantial shareholders of OCK, to fully subscribe for their respective entitlements under the Rights Issue with Warrants based on their respective shareholdings

DEFINITIONS (CONT'D)

"Undertaking Shareholders"	:	The substantial shareholders of OCK, namely Aliran Armada, Ooi Chin Khoon and LTAT, who have given the Undertakings
"Underwriting Agreement"	:	Underwriting agreement dated 6 November 2015 between OCK, RHBIB and Affin Hwang, for the underwriting of up to 146,677,874 OCK Shares at an underwriting commission of 1.8% of the total value of the underwritten value at the Issue Price
"USD"	:	United States of America Dollar
"WAMP"	:	Weighted average market price
"Warrant(s)"	:	Up to 290,488,499 free detachable warrants in OCK to be issued pursuant to the Rights Issue with Warrants

All references to "our Company" and "OCK" in this Abridged Prospectus are made to OCK Group Berhad (955915-M) and references to "our Group" are made to our Company and our subsidiary companies. All references to "we", "us", "our" and "ourselves" are made to the Company, or where the context requires, our Group or any of our subsidiary companies. All references to "you" in this Abridged Prospectus are made to our Entitled Shareholders and/ or, where the context otherwise requires, their renouncee(s).

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Abridged Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Abridged Prospectus shall be a reference to Malaysian time, unless otherwise specified.

Unless otherwise stated, the following exchange rates as at the LPD have been used for the purpose of this Abridged Prospectus:-

IDR100 : RM0.0316

RMB1.00 : RM0.6743

SGD1.00 : RM3.0568

Cambodian Riel 100 : 0.1058

Myanmar Kyat 100 : 0.3379

(Source: Bank Negara Malaysia's website)

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CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name	Address	Nationality	Occupation
Dato' Syed Norulzaman Bin Syed Kamarulzaman *(Senior Independent Non-Executive Chairman)*	25, Aman Kiara Jalan Kiara 5 Mont Kiara 50480 Kuala Lumpur	Malaysian	Company Director
Abdul Halim Bin Abdul Hamid *(Non-Independent Deputy Chairman)*	22, Jalan 7A/7 Bandar Tasik Puteri Kundang 48020 Rawang Selangor Darul Ehsan	Malaysian	Company Director
Ooi Chin Khoon *(Group Managing Director)*	35, Jalan Wawasan 4/4 Pusat Bandar Puchong 47100 Puchong Selangor Darul Ehsan	Malaysian	Company Director
Low Hock Keong *(Executive Director)*	7, Jalan Murai Off Jalan Meru 41050 Klang Selangor Darul Ehsan	Malaysian	Company Director
Chang Tan Chin *(Executive Director)*	No. 93, Jalan Sepah Puteri 5/14 Seri Utama Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan	Malaysian	Company Director
Chong Wai Yew *(Executive Director)*	57, Jalan Sungai Merbau 32/87 Kemuning Greenville Seksyen 32 40460 Shah Alam Selangor Darul Ehsan	Malaysian	Company Director
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired) *(Non-Independent Non-Executive Director)*	Lot 876, Persiaran Desa Bayu 1/B Taman Desa Bayu 32040 Seri Manjung Perak Darul Ridzuan	Malaysian	Company Director
Lee Yow Fui *(Independent Non-Executive Director)*	No. 28, Jalan Putra Permai 8G Taman Equine 43300 Seri Kembangan Selangor Darul Ehsan	Malaysian	Company Director

CORPORATE DIRECTORY (CONT'D)

AUDIT COMMITTEE

Name	Designation	Directorship
Dato' Syed Norulzaman Bin Syed Kamarulzaman	Chairman	Senior Independent Non-Executive Chairman
Lee Yow Fui	Member	Independent Non-Executive Director

COMPANY SECRETARY	:	Wong Youn Kim (MAICSA 7018778) Level 2, Tower 1, Avenue 5 Bangsar South City 59200 Kuala Lumpur Tel. No.: 03 – 2241 5800 Fax. No.: 03 – 2282 5022
REGISTERED OFFICE	:	Level 2, Tower 1, Avenue 5 Bangsar South City 59200 Kuala Lumpur Tel. No.: 03 - 2241 5800 Fax. No.: 03 - 2282 5022
HEAD OFFICE	:	No. 18, Jalan Jurunilai U1/20 Seksyen U1 Hicom Glenmarie Industrial Park 40150 Shah Alam Selangor Darul Ehsan Tel. No.: 03 - 5565 9688 Fax. No.: 03 - 5565 9699 Website: www.ock.com.my Email: enquiry@myock.com
SHARE REGISTRAR	:	Tricor Investor & Issuing House Services Sdn Bhd (11324-H) Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3, Bangsar South No. 8, Jalan Kerinchi 59200 Kuala Lumpur Tel. No.: 03 – 2783 9299 Fax. No.: 03 – 2783 9222
AUDITORS AND REPORTING ACCOUNTANTS	:	Messrs Baker Tilly Monteiro Heng (AF0117) Baker Tilly MH Tower Level 10, Tower 1, Avenue 5 Bangsar South City 59200 Kuala Lumpur Tel. No.: 03 - 2297 1000 Fax. No.: 03 - 2282 9980

CORPORATE DIRECTORY (CONT'D)

PRINCIPAL BANKERS	:	Malaysia Debt Ventures Berhad (578113-A) Level 5, Menara Bank Pembangunan 1016, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03 - 2617 2888 Fax. No.: 03 - 2697 8998 RHB Bank Berhad (6171-M) Jalan Kenanga Lot LGF 019-021 Lower Ground Floor Kenanga Wholesale City 28, Jalan Gelugor Off Jalan Kenanga 55800 Kuala Lumpur Tel. No.: 03 - 9280 6068 Fax. No.: 03 - 9287 9000 OCBC Bank (Malaysia) Berhad (295400-W) 12th Floor, Wisma Lee Rubber 1, Jalan Melaka 50100 Kuala Lumpur Tel. No.: 03 – 2783 4031 Fax. No.: 03 – 2698 1919
DUE DILIGENCE SOLICITORS	:	Messrs Azman Davidson & Co Suite 13.03, 13th Floor Menara Tan & Tan 207, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03 - 2164 0200 Fax. No.: 03 - 2164 0280
ADVISER AND JOINT UNDERWRITER	:	RHB Investment Bank Berhad (19663-P) Level 9, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03 - 9287 8888 Fax. No.: 03 - 9287 4770
JOINT UNDERWRITER	:	Affin Hwang Investment Bank Berhad (14389-U) 23rd Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03 – 2146 7450 Fax. No.: 03 – 2146 9336
STOCK EXCHANGE LISTED AND LISTING SOUGHT	:	Main Market of Bursa Securities

OCK GROUP BERHAD
(Company No. 955915-M)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office

Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur

23 November 2015

Board of Directors

Dato' Syed Norulzaman Bin Syed Kamarulzaman *(Senior Independent Non-Executive Chairman)*
Abdul Halim Bin Abdul Hamid *(Non-Independent Deputy Chairman)*
Ooi Chin Khoon *(Group Managing Director)*
Low Hock Keong *(Executive Director)*
Chang Tan Chin *(Executive Director)*
Chong Wai Yew *(Executive Director)*
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired) *(Non-Independent Non-Executive Director)*
Lee Yow Fui *(Independent Non-Executive Director)*

To: Our Entitled Shareholders

Dear Sir/ Madam,

RENOUNCEABLE RIGHTS ISSUE OF UP TO 290,488,499 RIGHTS SHARES ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING OCK SHARES HELD TOGETHER WITH UP TO 290,488,499 FREE WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED FOR, AS AT 5.00 P.M. ON MONDAY, 23 NOVEMBER 2015 AT AN ISSUE PRICE OF RM0.50 PER RIGHTS SHARE

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1. INTRODUCTION

On 14 July 2015, RHBIB had, on behalf of our Board, announced that we proposed to undertake the Corporate Exercises.

On 2 September 2015, RHBIB had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 2 September 2015, resolved to approve the following:-

i. Admission to the official list of Bursa Securities and the listing of up to 290,488,499 Warrants to be issued pursuant to the Rights Issue with Warrants;

ii. Listing of up to 290,488,499 Rights Shares to be issued pursuant to the Rights Issue with Warrants; and

iii. Listing of up to 290,488,499 new OCK Shares to be issued arising from the exercise of the Warrants, on the Main Market of Bursa Securities, subject to the following conditions:-

	Conditions	Status of compliance
(i)	OCK and RHBIB must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Rights Issue with Warrants;	To be complied
(ii)	OCK and RHBIB to inform Bursa Securities upon completion of the Rights Issue with Warrants;	To be complied
(iii)	OCK to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Rights Issue with Warrants is completed; and	To be complied
(iv)	OCK is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of the Warrants as at the end of each quarter together with a detailed computation of listing fees payable.	To be complied

On 5 October 2015, our shareholders had approved the Corporate Exercises at our EGM. A certified true extract of the resolutions pertaining to the Corporate Exercises which were passed at the aforesaid EGM, is set out in Appendix I of this Abridged Prospectus.

On 6 November 2015, RHBIB had, on behalf of our Board, announced that the issue price of the Rights Shares has been fixed at RM0.50 per Rights Share and the exercise price of the Warrants has been fixed at RM0.71 per Warrant. On the same date, RHBIB had also, on behalf of our Board, announced the Entitlement Date and other relevant dates pertaining to the Rights Issue with Warrants.

The admission of the Warrants to the Official List and the listing of and quotation for the Rights Shares and Warrants to be issued pursuant to the Rights Issue with Warrants will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful applicants have been duly credited and notices of allotment have been despatched to them.

No person is authorised to give any information or to make any representation not contained in this Abridged Prospectus in connection with the Rights Issue with Warrants and if given or made, such information or representation must not be relied upon as having been authorised by us or RHBIB.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

2. DETAILS OF THE RIGHTS ISSUE WITH WARRANTS

2.1 Rights Issue with Warrants

The Rights Issue with Warrants entails an issuance of up to 290,488,499 Rights Shares on a renounceable basis of one (1) Rights Share for every two (2) existing OCK Shares held, together with up to 290,488,499 Warrants on the basis of one (1) Warrant for every one (1) Rights Share subscribed for, by the Entitled Shareholders and/ or their renouncees (if applicable), on the Entitlement Date at an issue price of RM0.50 per Rights Share.

The issued and paid-up share capital of OCK as at the LPD is RM52,816,091 comprising 528,160,908 OCK Shares. In addition, based on the issued and paid-up share capital of OCK as at the LPD, there are up to 52,816,090 ESOS Options which have yet to be granted. Each ESOS Option entitles the option holder to exercise into one (1) new OCK Share. The ESOS was approved by the shareholders of OCK at the EGM held on 2 September 2014, of which the effective date of the ESOS was 1 December 2014. Since the effective date, OCK has yet to grant any ESOS Option.

Assuming all the 52,816,090 ESOS Options have been granted and exercised prior to the Entitlement Date, a total of 290,488,499 Rights Shares together with 290,488,499 Warrants will be issued in the event all the Entitled Shareholders and/ or their renouncee(s) (if applicable) fully subscribe for their entitlements under the Rights Issue with Warrants. In addition, upon full exercise of the 290,488,499 Warrants, a total of 290,488,499 new OCK Shares will be issued.

The Rights Issue with Warrants is to be undertaken on a maximum subscription level basis as detailed in Section 5 of this Abridged Prospectus. The actual number of the Rights Shares and Warrants to be issued pursuant to the Rights Issue with Warrants would depend on the issued and paid-up share capital of the Company as at the Entitlement Date.

The Warrants will be immediately detached from the Rights Shares upon issuance and will be traded separately. The Warrants will be issued in registered form and constituted by a Deed Poll to be executed by the Company as supplemented from time to time.

The Rights Issue with Warrants is renounceable in full or in part. Accordingly, the Entitled Shareholders who renounce all or any part of their entitlements to the Rights Shares provisionally allotted to them under the Rights Issue with Warrants will simultaneously relinquish any accompanying entitlement to the Warrants. For the avoidance of doubt, the Rights Shares and the Warrants are not separately renounceable.

Any unsubscribed Rights Shares together with the Warrants, will be made available to other Entitled Shareholders and/ or their renouncee(s) (if applicable) under the Excess Rights Shares with Warrants application. It is the intention of our Board to allocate the Excess Rights Shares with Warrants, if any, on a fair and equitable manner, and on a basis as set out in Section 10.8 of this Abridged Prospectus.

Fractional entitlements of the Rights Shares and the Warrants arising from the Rights Issue with Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of the Company.

As you are an Entitled Shareholder, your CDS Accounts will be duly credited with the number of Provisional Allotment, which you are entitled to subscribe for in full or in part under the terms of the Rights Issue with Warrants. You will find enclosed in this Abridged Prospectus, a NPA notifying you of the crediting of such securities into your CDS Account and a RSF to enable you to subscribe for the Provisional Allotment as well as to apply for the Excess Rights Shares with Warrants if you choose to do so.

Any dealings in our securities will be subject to the provisions of the Securities Industry (Central Depositories) Act, 1991, the Rules of Bursa Depository and any other relevant legislation. Accordingly, the Rights Shares together with the Warrants will be credited directly into the respective CDS Accounts of the successful applicants. However, no physical share or Warrant Certificates will be issued. Notices of allotment will be despatched to the successful applicants.

We will allot and issue the Rights Shares with the Warrants, despatch notices of allotment to the successful applicants and make an application for the quotation for the Rights Shares and the Warrants within eight (8) Market Days from the last date for acceptance and payment for the Rights Shares or such period as may be prescribed by Bursa Securities. The Rights Shares and the Warrants will then be quoted on the Main Market of Bursa Securities two (2) Market Days after the application for quotation is made to Bursa Securities.

2.2 Basis of determining and justification for the issue price of the Rights Shares

On 6 November 2015, RHBIB had, on behalf of our Board, announced that our Board has fixed the issue price of the Rights Shares at RM0.50 per Rights Share. This represents a discount of approximately 29.6% to the theoretical ex-rights price of OCK Shares of RM0.71, calculated based on the five (5)-day WAMP of OCK Shares up to and including 5 November 2015, being the last trading day immediately preceding the price-fixing date, of RM0.81 per OCK Share.

The issue price of the Rights Shares was determined and fixed by our Board after taking into consideration the aforementioned theoretical ex-rights price of OCK Shares and the following:-

i. The issue price of the Rights Shares shall be deemed sufficiently attractive to encourage the subscription of the Rights Shares by the Entitled Shareholders whilst taking into consideration the maximum amount to be raised from the Rights Issue with Warrants, as set out in Section 5 of this Abridged Prospectus and the funding requirements of OCK Group as set out in Section 4 of this Abridged Prospectus. Such issue price in any event shall not be lower than the par value of OCK Shares; and

ii. The historical price movement of OCK Shares.

2.3 Basis of determining and justification for the exercise price of the Warrants

The Warrants attached to the Rights Shares will be issued at no cost to the Entitled Shareholders and/ or their renouncee(s) (if applicable) who subscribe for the Rights Shares.

On 6 November 2015, RHBIB had, on behalf of our Board, announced that our Board has fixed the exercise price of the Warrants at RM0.71 per Warrant. This represents the theoretical ex-rights price of OCK Shares of RM0.71, calculated based on the five (5)-day WAMP of OCK Shares up to and including 5 November 2015, being the last trading day of OCK Shares immediately preceding the price-fixing date for the Warrants, of RM0.81 per OCK Share.

The exercise price of the Warrants was determined and fixed by our Board after taking into consideration the aforementioned theoretical ex-rights price of OCK Shares and the following:-

i. The historical price movement of OCK Shares;

ii. The potential future earnings of OCK Group; and

iii. That the Warrants will be issued at no cost to the Entitled Shareholders and/ or their renouncee(s) (if applicable) who successfully subscribe for the Rights Shares.

In any event, the exercise price of the Warrants will not be lower than the par value of OCK Shares of RM0.10 each.

2.4 Ranking of the Rights Shares and the new OCK Shares to be issued arising from the exercise of the Warrants

The Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing OCK Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution ("Distribution") that may be declared prior to the relevant date of allotment and issuance of the Rights Shares.

The new OCK Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank *pari passu* in all respects with the existing OCK Shares, save and except that the new OCK Shares to be issued arising from the exercise of the Warrants will not be entitled to any Distribution that may be declared prior to the relevant date of allotment and issuance of the said new OCK Shares.

2.5 Principal terms of the Warrants

The principal terms of the Warrants are set out below:-

Issue size	:	Up to 290,488,499 Warrants to be issued in conjunction with the Rights Issue with Warrants to the Entitled Shareholders on the basis of one (1) Warrant for every one (1) Rights Share subscribed for
Form	:	The Warrants will be issued in registered form and constituted by the Deed Poll
Expiry date	:	The day falling five (5) years from and including the date of issue of the Warrants, provided that if such day falls on a day which is not a Market Day, then on the preceding market day
Exercise period	:	The Warrants may be exercised at any time during the tenure of the Warrants of five (5) years commencing on and including the date of issuance of the Warrants until 5.00 p.m. on the expiry date. Warrants not exercised during the exercise period will thereafter lapse and cease to be valid
Exercise price	:	RM0.71 per Warrant
Exercise rights	:	Each Warrant shall entitle the registered holder of the Warrants to subscribe for one (1) new Share at any time during the exercise period at the exercise price, subject to adjustments in accordance with the provisions of the Deed Poll
Mode of exercise	:	The registered holder of the Warrants is required to lodge a subscription form, as set out in the Deed Poll, with the Company's registrar, duly completed, signed and stamped and shall pay by way of Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia for the aggregate of the exercise price payable when subscribing for the Shares

Adjustments in the exercise price and/ or number of Warrants	:	The exercise price and/ or the number of unexercised Warrants in issue may be subject to adjustments in the event of any alteration in the share capital of the Company at any time during the tenure of the Warrants, whether by way of, amongst others, capital distribution (whether via a reduction of capital or otherwise, but excluding any cancellation of capital which is lost or unrepresented by available assets), rights issue of shares or convertible securities, bonus issue, consolidation or subdivision or conversion of shares, issuance of shares by way of capitalisation of profits or reserves or any other events in accordance with the provisions of the Deed Poll
Board lot	:	For the purpose of trading on Bursa Securities, a board lot of Warrants shall be 100 units of Warrants, unless otherwise revised by the relevant authorities
Ranking of new Shares to be issued pursuant to the exercise of the Warrants	:	The new Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank *pari passu* in all respects with the existing Shares, save and except that the new Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared for which the entitlement date for the said distribution precedes the date of allotment and issuance of the new Shares arising from the exercise of the Warrants
Rights of the Warrant holders	:	The holders of the Warrants are not entitled to any voting right or to participate in any dividends, rights, allotments and/ or other forms of distribution and/ or offer of further securities in OCK other than on winding up, compromise or arrangement of OCK as set out in the Deed Poll governing the Warrants until and unless such holders of the Warrants exercise their Warrants into new Shares
Rights in the event of winding up, liquidation, compromise and/ or arrangement	:	Where a resolution has been passed for a members' voluntary winding-up of the Company, or where there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one (1) or more companies, then every holder of the Warrants shall be entitled upon and subject to the provisions of the Deed Poll at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company or six (6) weeks after the granting of the court order approving the compromise or arrangement, by the irrevocable surrender of his/ her Warrants to the Company, elect to be treated as if he/ she had immediately prior to the commencement of such winding-up, compromise or arrangement exercised the exercise rights represented by his/ her Warrants to the extent specified in the relevant subscription forms and be entitled to receive out of the assets of the Company which would be available in liquidation as if he/ she had on such date been the holder of the new Shares to which he/ she would have been entitled to pursuant to such exercise
Listing Status	:	The Warrants shall be listed and quoted on the Main Market of Bursa Securities

Modification to the terms and conditions of the Warrants	:	Any modification to the provisions of the Deed Poll (including the form and content of the Warrant Certificate) requires sanction of a special resolution unless the amendments or additions are required to correct any typographical errors or are relating purely to administrative matters or are required to comply with any provisions of the prevailing laws or regulations of Malaysia or in the opinion of our Company, will not be materially prejudicial to the interest of the Warrant holders. Such amendments may be effected only by Deed Poll executed by the Company and expressed to be supplemental to the Deed Poll and subject to the relevant provisions of the Deed Poll being complied with
Governing law	:	The Warrants and the Deed Poll shall be governed by the laws and regulations of Malaysia

2.6 Details of other corporate exercises

As at the LPD, save for the Rights Issue with Warrants, our Board confirms that there are no other outstanding corporate exercises which have been announced and/ or approved by the regulatory authorities but pending completion.

3. RATIONALE AND JUSTIFICATION FOR THE RIGHTS ISSUE WITH WARRANTS

After due consideration, our Board is of the view that the Rights Issue with Warrants is the most appropriate avenue for raising funds for the purposes stated in Section 4 of this Abridged Prospectus while potentially enhancing the capital base, as the Rights Issue with Warrants shall:-

i. Enable us to raise funds without incurring interest expenses as compared to bank borrowings;

ii. Enable us to improve our financial flexibility and to optimise our capital structure via increasing our NA and reducing our current gearing level as detailed in Section 8.2 of this Abridged Prospectus. In addition, upon completion of the Rights Issue with Warrants, our Group expects to raise proceeds of RM132.04 million and up to RM145.24 million under the Minimum Scenario and Maximum Scenario, respectively based on the issue price of RM0.50 per Rights Share; and

iii. Provide our Entitled Shareholders with an opportunity to further increase their equity participation in the Company via the issuance of new OCK Shares without diluting the existing shareholders' equity interest, assuming all the Entitled Shareholders fully subscribe for their respective entitlements.

The Warrants to be issued pursuant to the Rights Issue with Warrants are expected to provide an incentive to the Entitled Shareholders and/ or their renouncee(s) (if applicable) to subscribe for the Rights Shares. The Warrants will potentially allow the Entitled Shareholders and/ or their renouncee(s) (if applicable) who subscribe for the Rights Shares to benefit from the possible capital appreciation of the Warrants and increase their equity participation in the Company at a predetermined price over the tenure of the Warrants. In addition, the Company would also be able to raise further proceeds as and when the Warrants are exercised.

4. UTILISATION OF PROCEEDS

Based on the issue price of RM0.50 per Rights Share, the total gross proceeds that is expected to be raised from the Rights Issue with Warrants and the intended utilisation are set out below:-

	Timeframe for utilisation	Minimum Scenario RM'000	Maximum Scenario RM'000
Business expansion*1	Within 24 months from completion	115,000	130,000
Working capital*2	Within 24 months from completion	14,690	12,894
Estimated expenses in relation to the Corporate Exercises*3	Upon completion	2,350	2,350
Total		**132,040**	**145,244**

Notes:-

*1 Our Group's intention is to expand our telecommunication infrastructure business in Malaysia as well as in the ASEAN region, which could comprise of the following:-

i. acquisition of companies and/ or assets involved in telecommunications infrastructure and its related businesses; and/ or

ii. building our own telecommunication infrastructure/ equipment for indoor coverage.

As such, the proceeds earmarked for business expansion will be utilised to finance our Group's aforementioned business expansion. The above is in line with our Group's future plans to expand our telecommunication network businesses regionally and our long term strategy to build a recurring income base. The telecommunication towers/ sites to be acquired and/ or built by our Group are intended to be leased to telecommunication operators locally and in the ASEAN region which in turn shall provide a recurring income to our Group over the tenure of the lease ranging from five (5) to 15 years. As at the date of this Abridged Prospectus, our Group currently owns approximately 121 telecommunication towers.

The allocation of up to RM115.00 million and RM130.00 million of the proceeds raised under the Minimum Scenario and Maximum Scenario, respectively shall be utilised to finance any suitable and viable potential business(es)/ investment(s), within 24 months from completion of the Rights Issue with Warrants. As potential acquisition(s) of business(es)/ investment(s) may cost a substantial amount, part of the proceeds from the Rights Issue with Warrants may allow our Group to capitalise on suitable and viable investment opportunities as and when it arises, which in turn may generate positive returns to our Group in the future, thereby increasing our shareholders' value. As at the date of this Abridged Prospectus, our management is still exploring its options and will continuously seek and identify suitable business(es)/ investment(s) and/ or strategic acquisition(s).

Our Company shall make the necessary announcements (in accordance with the Listing Requirements) as and when new business(es)/ investment(s) to be acquired have been identified by our Board and are likely to materialise. If the nature of the transaction requires shareholders' approval pursuant to the Listing Requirements, our Board will seek the necessary approval from our shareholders.

*2 The proceeds earmarked for working capital will be utilised to finance our Group's day-to-day operations and is expected to be utilised in the following manner:-

	Minimum Scenario RM'000	Maximum Scenario RM'000
Payment to trade creditors	12,000	10,000
Employee salaries	2,000	2,000
General expenses (such as utilities and office expenses)	690	894
Total	**14,690**	**12,894**

As disclosed in Section 7.5 of this Abridged Prospectus, our Group is expected to benefit from the increase in projects from the network expansion undertaken by the telecommunications companies in Malaysia in the next few years, particularly from the Long Term Evolution ("LTE" or "4G") network expansion. Hence, part of the proceeds earmarked for working capital above is intended to support the working capital requirements for the new projects, including payment to future trade creditors arising from new projects and payment for employee salaries such as engineers and technical personnel to be recruited for such new projects.

Further to the completion of the acquisition of an 85.0% equity interest in PT Putra Mulia Telecommunication by our Group on 12 November 2014, our Group also intends to further expand our presence in Indonesia in the managed services/ maintenance and network turnkey services of telecommunication towers business. In view of the large geographical area comprising of many archipelagos/ islands in Indonesia, our Group intends to set up more offices to cover more areas in addition to meeting the required response time to customers for our maintenance works. PT Putra Mulia Telecommunication is currently maintaining approximately 15,000 towers/ sites with approximately 1,000 staff, and has secured new orders to maintain up to approximately 20,000 towers/ sites. As such, part of the proceeds above shall be utilised for payment of employee salaries such as engineers and technical personnel to be recruited for the new orders and offices, as well as payment for general expenses such as utilities and office expenses pursuant to the expansion.

The actual amount to be utilised by each component of working capital may differ subject to the operating requirements at the time of utilisation. The proceeds to be raised are expected to improve our Group's cash flow and fund our future operating expenses.

*3 The proceeds earmarked for estimated expenses in relation to the Corporate Exercises shall be utilised as set out below:-

	RM'000
Professional fees and underwriting commission (i.e. adviser, underwriters, reporting accountant and solicitors)	2,120
Regulatory fees	100
Other incidental expenses in relation to the Corporate Exercises	130
Total	**2,350**

Any variation to the amount of proceeds to be raised, which is dependent upon the actual number of Rights Shares to be issued, will be adjusted against the working capital.

The gross proceeds to be raised from the exercise of the Warrants are dependent on the total number of Warrants exercised during the tenure of the Warrants based on the exercise price of the Warrants. The gross proceeds that are expected to be raised upon the full exercise of the Warrants based on the exercise price of RM0.71 per Warrant is RM187.50 million under the Minimum Scenario and up to RM206.25 million under the Maximum Scenario.

The gross proceeds to be raised from the exercise of the Warrants will be utilised as additional working capital to finance our Group's day to day operations. The proceeds may be utilised to finance, amongst others, employee salaries, payment to trade creditors as well as general expenses such as utilities and office expenses, the breakdown of which have not been determined at this juncture.

Pending utilisation of the proceeds from the Rights Issue with Warrants for the above purposes, the proceeds will be placed in deposits with financial institutions or short-term money market instruments. The interest derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used as additional working capital of our Group.

5. IRREVOCABLE UNDERTAKINGS AND UNDERWRITING ARRANGEMENTS

Our Board has determined to undertake the Rights Issue with Warrants on the Maximum Subscription Level basis via the issuance of up to 290,488,499 Rights Shares. The Maximum Subscription Level has been determined by our Board after taking into consideration the level of funds that we wish to raise from the Rights Issue with Warrants which will be channelled towards the proposed utilisation of proceeds as set out in Section 4 of this Abridged Prospectus. As such, the Rights Issue with Warrants is not subject to any minimum subscription level in view that the Undertakings are provided to the Company and the remaining portion of the Rights Shares with Warrants for which no Undertakings have been obtained shall be fully underwritten, further details of which are disclosed below.

The substantial shareholders of OCK, namely Aliran Armada, Ooi Chin Khoon and LTAT, had provided their respective Undertakings to subscribe in full for their respective entitlements under the Rights Issue with Warrants based on their shareholdings as at 7 July 2015, and also any additional entitlements under the Rights Issue with Warrants, in the event that they increase their shareholdings in OCK from 7 July 2015 up to and including the Entitlement Date. Such irrevocable undertaking letters have been received from Aliran Armada and Ooi Chin Khoon on 13 July 2015 and from LTAT on 22 September 2015.

A summary of the Undertakings is set out below:-

Undertaking Shareholders	**Shareholdings as at the LPD**		**Entitlements under the Rights Issue with Warrants**		**Undertakings of entitlements based on shareholdings as at 7 July 2015**
	No. of Shares	**%**	**No. of Shares**	**%[*1]**	**No. of Shares**
Aliran Armada	210,322,500	39.82	105,161,250	36.20	105,161,250
Ooi Chin Khoon	5,250,000	0.99	2,625,000	0.90	2,625,000
LTAT	72,098,750	13.65	36,049,375	12.41	36,024,375
Total	**287,671,250**	**54.47**	**143,835,625**	**49.52**	**143,810,625**

Note:-

*1 Calculated based on a total of up to 290,488,499 Rights Shares available for subscription under the Maximum Scenario

Based on the issue price of RM0.50 per Rights Share, the aggregate funding requirements for the Undertaking Shareholders pursuant to their undertaking is approximately RM71.91 million. The Undertaking Shareholders also had in their respective letters provided confirmation that they have sufficient financial resources to subscribe for their respective entitlements. The said confirmation has been verified by RHBIB, the Adviser for the Rights Issue with Warrants.

As the Rights Issue with Warrants will be undertaken on a Maximum Subscription Level basis, we had on 6 November 2015 entered into an underwriting arrangement with RHBIB and Affin-Hwang to underwrite the remaining portion of the Rights Shares, for which no irrevocable undertaking to subscribe has been obtained from other shareholders of our Company. The underwriting arrangement pursuant to the Underwriting Agreement and based on the respective proportions are set out as follows:-

	Minimum Scenario		**Maximum Scenario**	
	No. of Shares	**%**	**No. of Shares**	**%**
Total number of Rights Shares to be issued	264,080,454	100.00	290,488,499	100.00
Less: Rights Shares pursuant to the Undertakings	143,810,625	54.46	143,810,625	49.51
Total number of Rights Shares and percentage to be underwritten	**120,269,829**	**45.54**	**146,677,874**	**50.49**
RHBIB	72,161,897	60.00	88,006,724	60.00
Affin Hwang	48,107,932	40.00	58,671,150	40.00
	120,269,829	**100.00**	**146,677,874**	**100.00**

The underwriting commission payable to the Joint Underwriters is 1.8% of the value of the underwritten Rights Shares based on the Issue Price, which will be fully borne by us and negotiated at arms' length and based on normal commercial terms.

Based on the aforesaid basis and Undertakings, the Rights Issue with Warrants is not expected to give rise to any mandatory general offer obligation pursuant to the Code.

6. RISK FACTORS

In addition to other information contained elsewhere in this Abridged Prospectus, you and/ or your renouncees (if applicable) should consider carefully the following risk factors (which may not be exhaustive) which may have an impact on the future performance of our Group before subscribing for or investing in the Rights Issue with Warrants.

6.1 Risks relating to the industries which we operate in

6.1.1 Business and operational risks

Our Group's businesses mainly involve the provision of telecommunication engineering services, green energy and power solutions as well as M&E engineering services. In view thereof, our businesses are subject to certain risks inherent in the telecommunication industry, renewable energy industry as well as the construction industry, respectively, at large. These risks may include, amongst others, entry of new players, shortage of labour including skilled workforce such as engineers or technical personnel, cost fluctuations of materials and equipment, increase in the cost of labour, cost of operations, renegotiations of existing contracts, changes in construction environment affecting design, material, schedule, completion, construction or cost, unfavourable changes in government policies affecting the industry as well as changes in general economic, business and credit conditions.

Whilst we seek to limit these risks through our continued initiative in developing more efficient processes, employment of highly skilled engineers or technical personnel for our businesses, implementing prudent business strategies and carrying out continuous review of our operations, there can be no assurance that any change to these risks would not have a material adverse impact on our business.

6.1.2 Competition risks

Our Group's businesses including the provision of telecommunication engineering services, green energy and power solutions as well as M&E engineering services may face intense competition from existing competitors and new entrants into the market in the future, both locally and internationally which offer similar services.

Nevertheless, the telecommunication engineering services market has relatively high barriers to entry, given the niche nature of business, particularly with regards to relatively high technical competency and capital requirement. Further, the green energy and power solutions business also requires relatively high technical competency and capital requirement, however it is a relatively new market as compared to traditional energy markets such as conventional power plants and oil and gas industry. Meanwhile, the M&E engineering services market has a relatively large number of industry players and is highly competitive.

In view of this, our Group intends to sharpen our competitive edge by continually developing new measures to counter competition which will include, amongst others, developing more cost effective and efficient processes to complete jobs and continually updating our skillsets in carrying out the telecommunication engineering services, green energy and power solutions works as well as M&E engineering services works and to be abreast with the latest development in technology. We will continue to focus on building strong relationships with our customers to ensure that we are continuously meeting their business needs to ensure our competitiveness in capturing market share. However, there can be no assurance that we would be able to sustain our competitiveness against current and future competitors.

6.1.3 Political, economic and regulatory risks

Our financial and business prospects and the industries which we operate in, will depend to some degree on the developments in the political and regulatory front mainly in Malaysia. Amongst the political, economic and regulatory factors are changes in inflation rates, interest rates, war, terrorism activities, riots, expropriations, changes in political leadership and unfavourable changes in the governments' policies such as licensing regulation.

We will continue to adopt effective measures such as prudent management and efficient operating procedures to mitigate these factors. However, there can be no assurance that adverse economic, political and regulatory changes will not materially affect our Group's business.

6.2 Risks relating to our Group

6.2.1 Project risks

Most of our Group's contracts with clients are entered into on a project basis. Due to the complexity of the project that our Group undertakes, the projects are subjected to the following risk factors:-

i. Most of our Group's services are based on fixed price contracts of which the price is determined at bid time, based on estimates. Our Group may underestimate project costs in tendering or bidding for a project. In such events, our Group may incur cost overruns which will reduce profits and incur losses. As at the LPD, our Group had not experienced any significant cost overruns which would have materially reduced our profits and incurred losses;

ii. Clients may delay or cancel their projects. Delays may arise from incomplete specifications or unanticipated difficulties in developing the sites. Project delays will affect profit margins as time spent negotiating and resolving issues will delay the recognition of revenues. Additional costs may also be incurred as a result of these delays. Further, any changes in the clients' management or delays may also cause cancellation of awarded projects. As at the LPD, our Group had not experienced any significant project delays nor cancellation of awarded projects; and

iii. Failure to implement projects that fully satisfy the requirements and expectations of the clients may lead to claims being made against our Group, which may adversely affect the profitability of our Group. This usually varies from technology or equipment deficiencies, staff turnover, human errors, misinterpretation of information and failure to adhere to specifications and procedures. However, the risk of potential claims made by our customers will be limited to a percentage of the amount of the contract value. As at the LPD, our Group had not experienced any such claims, which adversely affects the profitability of our Group, made against our Group by our clients arising from such failure to implement projects that fully satisfy our clients' requirements and expectations.

To mitigate the above risks, our Group will conduct studies on the complexity and the specification of each project in order to ensure smooth implementation and minimise cost overrun. Also, we emphasise on our marketing strategies to attract new customers. We conduct a thorough understanding of the system requirements via a system study before any quotation is given. Project costs are monitored closely to provide management with feedback on the profitability of each project. Hence, the risk of a project's fee quotation being underestimated is minimised. We normally accept an initial upfront payment before work commences and apportion our billings based on various stages of completion to address the risk of premature termination and project delays.

6.2.2 Dependence on Directors and key personnel

Our continued success will depend significantly on the ability, expertise and continued efforts of our Directors, key management and technical personnel. The departure of any of these individuals may, to a certain extent, affect our future business operations and financial performance. Our future success also depends on our ability to attract, hire, train and motivate sufficient skilled personnel.

Recognising the importance of our key management and technical personnel, we will continuously consider appropriate measures so as to attract and retain our key personnel. To avoid dependence on any key personnel, we strive to attract qualified and experienced personnel as well as to address our succession planning programme by grooming junior personnel to complement our management team. We believe that offering a competitive salary package, training and conducive working environment should mitigate this risk further, which will in turn help to ensure continuity and competency of our management team.

6.2.3 Dependence on major customers/ contracts

Our Group's revenue is mainly derived from the provision of services to private and government linked companies. Our revenue for any particular year may be dependent on a few major customers/ contracts and thus we would usually direct our resources on a few major customers during any particular year in order to maximise our revenue.

Notwithstanding the above, we have mitigated this risk factor by building close and long term business relationships with our major customers and have ensured that our projects and work schedules are completed on time and satisfactorily delivered to our customers.

6.3 Risks relating to the Rights Issue with Warrants

6.3.1 Market risks for the Rights Shares and the Warrants

The market price of our Shares is influenced by, amongst others, the prevailing market sentiments, volatility of the equity markets, outlook of the industries which we operate in as well as our financial performance. In view of this, there can be no assurance that our Shares will trade above the issue price of the Rights Shares or the theoretical ex-rights price of our Shares upon or subsequent to the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities.

The value of the Warrants is dependent on the market price of our Shares, exercise price for the Warrants, remaining tenure of the Warrants, volatility of our share price and the perceived risk-free rates applicable in the relevant market. In view of this, there can be no assurance that the Warrants will be "in-the-money", whereby the exercise price of the Warrants will be below the market price of our Shares, during the tenure of the Warrants. There can also be no assurance that an active market for the Warrants will develop upon or subsequent to the listing of the Warrants on Bursa Securities or if developed, that such market can be sustained.

Furthermore, you are reminded that should the outstanding Warrants expire at the end of its tenure, it will cease thereafter to be valid for any purposes and hence, will no longer have any value.

6.3.2 Delay in or abortion of the Rights Issue with Warrants

The Rights Issue with Warrants is exposed to the risk that it may be aborted or delayed on the occurrence of any material adverse change of events/ circumstances such as unfavourable changes in the governments' policies such as licensing regulations and other force majeure events, which are beyond the control of our Company and RHBIB, arising prior to or during the implementation of the Rights Issue with Warrants.

Nevertheless, our Group will endeavour to ensure the successful listing of the Rights Shares and the Warrants. However, there can be no assurance that the above-mentioned events will not occur and cause a delay in or abortion of the Rights Issue with Warrants. In the event the Rights Issue with Warrants is aborted, our Group will repay without interest all monies received in respect of the accepted application for the subscription of the Rights Shares pursuant to the Rights Issue with Warrants and if such monies are not repaid within 14 days after we become liable to repay, we will repay such monies with interest at the rate of 10% per annum or at such other rate as may be prescribed by the SC in accordance with Section 243(2) of the CMSA.

In the event that the Rights Shares with Warrants is aborted/ terminated, and the Rights Shares have been allotted to the shareholders, a return of monies to all holders of the Rights Shares could only be achieved by way of cancellation of share capital as provided under the Act and its related rules. Such cancellation requires the sanction of our shareholders by special resolution in a general meeting, consent of our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya. There can be no assurance that such monies can be removed within a short period of time or at all in such circumstances.

6.4 Forward-looking statements

Certain statements in this Abridged Prospectus are based on historical data, which may not be reflective of the future results and others are forward-looking in nature, which are subject to uncertainties and contingencies.

All forward-looking statements are based on assumptions made by our management and although believed to be reasonable at that time, are subject to known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results to differ materially from the future results, performance or achievements expressed or implied in such forward-looking statements. Such factors include, inter-alia, the risk factors as set out in this section. In view of these and other uncertainties, the inclusion of a forward-looking statement in this Abridged Prospectus should not be regarded as a representation or warranty by us on the achievability of our future plans and objectives.

7. INDUSTRY OVERVIEW AND FUTURE PROSPECTS OF OUR GROUP

We are an investment holding company and our subsidiary companies are principally involved in the provision of turnkey telecommunications network services, green energy and power solutions, trading of telecommunications network equipment and materials as well as provision of M&E engineering services.

Based on the latest unaudited quarterly results for the six (6)-month FPE 30 June 2015 of our Group, approximately 83.6% of our Group's total revenue is derived from Malaysia while approximately 77.4% of our Group's total revenue is derived from the telecommunication network services segment, approximately 13.8% from the green energy and power solutions segment and approximately 6.4% from the M&E engineering services segment.

7.1 Overview and outlook of the Malaysian economy

The Malaysian economy grew by 5.3% in the first half of 2015, driven by resilient domestic demand. Private sector expenditure contributed 5.3% to growth. Private investment and consumption remained robust growing by 7.5% and 7.6%, respectively. On the supply side, growth was mainly driven by the services and manufacturing sectors contributing 3% and 1.1%, respectively.

On the external front, Malaysia continues to be impacted by slower global growth and regional trade. Hence, the trade performance remained subdued during the first eight months of 2015 with exports and imports contracting by 1.4% and 2%, respectively (January – August 2014: 9.5%, 6.1%). Although weighed down by weak commodity prices, the steady demand for electrical and electronic products saw exports of manufactured goods registering positive growth during the period. The current account posted a surplus of RM17.6 billion or 3.2% of Gross National Income ("GNI") in the first half of the year (January – June 2014: RM34.5 billion, 6.6%).

With strong economic fundamentals, including resilient domestic demand, diversified sources of growth, low unemployment rate and benign inflation coupled with pro-growth fiscal and accommodative monetary policies, real GDP is projected to grow between 4.5% - 5.5% in 2015 (2014: 6%). Nominal GNI is estimated to increase by 5.5% to RM1.13 trillion with income per capita rising by 4.2% to RM36,397 (2014: 8.6%, RM1.07 trillion; 7.2%; RM34,945).

The Malaysian economy is expected to remain steady in 2016, with real GDP growth between 4% - 5% led by domestic demand. Private sector expenditure will remain the main driver of growth with private consumption and investment expected to grow by 6.4% and 6.7%, respectively. Meanwhile, Government expenditure is forecast to expand, albeit at a moderate pace, in line with efforts to strengthen the fiscal position. On the supply side, growth is expected to be broad-based, with all the sectors registering positive growth. Malaysia's external position is forecast to remain positive supported by better prospects for global growth and trade.

The economy will continue to operate under conditions of full employment with the unemployment rate remaining below 4%. Despite a weak Ringgit, inflation is expected to remain benign attributed to low oil prices and the waning impact of GST. For 2016, inflation is expected to range between 2% - 3%. The Government remains committed to fiscal consolidation. The fiscal deficit is expected to further decline to 3.1% of GDP in 2016 (2015: 3.2%) while the Federal Government debt level will remain manageable within the prudent limit of 55% of GDP.

However, the challenges confronting the economy in 2015 are expected to persist in 2016. In particular, heightened volatility in financial markets; declining commodity prices; strengthening of the US Dollar; and the slowdown in China, are anticipated to have direct and indirect impact on the Malaysian economy, primarily through trade and financial channels. Given these developments, the challenge for Malaysia is to further enhance the resilience of the domestic economy while ensuring the sustainability of public finances.

(Source: Chapter 1: Economic Performance and Prospects, Economic Report 2015/ 2016, Ministry of Finance, Malaysia)

7.2 Overview and outlook of the telecommunication industry

To enhance High-Speed Broadband ("HSBB"), several measures have been implemented to increase the service capacity at hotspots, particularly cybercities, cybercentres and technology parks in major cities and townships. As of June 2015, the Government has completed the installation of 3,056 HSBB ports, 28% rollout of the submarine cables and 165 communication towers.

During the first half of 2015, growth in the information and communication subsector remained robust at 9.5% (January – June 2014: 9.8%) led by strong demand for mobile internet, especially data and computer services. Growth was also supported by higher demand for GST software and sustained demand for communication services. As at end-June 2015, cellular phone subscriptions grew marginally by 0.7% to 44.2 million to reach a penetration rate of 144.8% (end-June 2014: 3%; 43.9 million; 145.8%), with the prepaid segment dominating 81% of total subscriptions. The marginal growth was due to a marked shift in consumer preference to Over-the-Top ("OTT") communication channels and social media. As a result, there was a sharp decline in voice and Short Messaging Services ("SMS") usage.

The take-up rate of mobile broadband services has further accelerated partly driven by the "Smart Device with Internet Package" product under the Universal Service Provision ("USP") programme. The broadband segment stood at 27.9 million subscriptions as at end-June 2015 with mobile broadband accounting for the largest share at about 85% of total broadband subscriptions. In addition, the Ministry of Communications and Multimedia had announced earlier this year that basic broadband package prices would be reduced in line with the aspiration of transforming Malaysia into a digital nation. As a result, telecommunication companies have lowered their prices up to 50% and launched new affordable broadband packages.

Growth of the broadband segment is expected to remain buoyant supported by the Government's various measures to strengthen and upgrade the quality of broadband services across the country. These include the National Broadband Initiative ("NBI") that addresses the provision of infrastructure and facilities through the implementation of HSBB and Broadband to General Population ("BBGP"). The Government through the public-private partnership ("PPP") initiative with Telekom Malaysia has implemented HSBB projects in the inner Klang Valley, Iskandar Malaysia and selected industrial areas. As at end-June 2015, the HSBB project has linked 1.7 million ports recording a total 823,000 subscriptions covering 685,000 homes and 138,000 businesses (end-June 2014: 747,000; 626,000: 121,000). Meanwhile, under the BBGP, broadband is implemented across the country through various technologies such as Asymmetric Digital Subscriber Line ("ADSL"), 3G/ High Speed Downlink Packet Access ("HSDPA") and Worldwide Interoperability for Microwave Access ("WiMAX").

As part of efforts to enhance the information and communication technology ("ICT") experience among the rakyat living in remote areas, USP projects are carried out through the *Kampung Tanpa Wayar 1Malaysia* ("KTW1M") initiative, also known as *Wi-Fi Komuniti* ("WK"), which provides free wireless access to selected villages nationwide. In addition, *Pusat Internet 1Malaysia* ("PI1M") was also established in rural areas throughout the country. In 2015, growth in the subsector is expected to remain strong at 9.7% (2014: 9.7%).

Meanwhile, the information and communication subsector is expected to increase by 9.6% in 2016 (2015: 9.7%), on sustained demand for cellular and broadband services, on account of more affordable rates and promotions by industry players.

(Source: Chapters 1 and 3: Economic Performance and Prospects, Economic Report 2015/ 2016, Ministry of Finance, Malaysia)

Performance of the information and communication subsector

	2014		**2015**		
	2Q	**1H**	**1Q**	**2Q**	**1H**
	Annual change (%)				
Information and communication	9.5	9.8	9.6	9.3	9.5

In the information and communication subsector, growth in the second quarter of 2015 was driven by strong demand for data communication services amid attractive packages from telecommunications companies.

(Source: Economic and Financial Developments in the Malaysian Economy in the Second Quarter of 2015, Bank Negara Malaysia)

To improve the telecommunication infrastructure, Malaysian Communications and Multimedia Commission ("MCMC") will provide RM1.2 billion, among others, for rural broadband projects which will see a four-fold increase in Internet speed from 5 megabyte per second to 20 megabyte per second; National Fibre Backbone Infrastructure; HSBB; and undersea cable system.

(Source: Budget Speech 2016, Ministry of Finance, Malaysia, www.treasury.gov.my)

7.3 Overview and outlook of the renewable energy industry

The Tenth Malaysia Plan, 2011-2015, recognised the importance of environmental sustainability as part of a comprehensive socio-economic development plan. Measures to address the issues of climate change, environmental degradation, and sustainable utilisation of Malaysia's natural endowment were therefore featured in the Tenth Plan. In 2009, Malaysia set a voluntary target of reducing the greenhouse gases ("GHGs") emission intensity of its GDP by up to 40% compared to 2005 levels by 2020. Under the Tenth Plan, by the end of 2013, Malaysia had already achieved a 33% reduction. Energy sector, which is a major contributor to national GHGs emission, has undertaken steps to increase the use of clean and environmentally friendly sources. The Renewable Energy Act, 2011 implemented the Feed-in Tariff ("FiT") mechanism to accelerate renewable energy growth in Malaysia, and since then renewable energy installed capacity has grown from 53 MW in 2009 to 243 MW in 2014. In adapting to climate change, nearly a million people have been shielded from the detrimental impact of foods through the implementation of 194 flood mitigation projects. 23,264 hectares of forested areas have been declared as Permanent Reserved Forest under the Central Forest Spine initiative, helping to sustain Malaysia's natural endowment.

In the Eleventh Malaysia Plan, 2016-2020, green growth will be a fundamental shift in how Malaysia sees the role of natural resources and the environment in its socio-economic development, protecting both development gains and biodiversity at the same time. Building a socio-economic development strategy that will increase the resilience to climate change and natural disasters remains critical. To pursue green growth, the enabling environment will be strengthened — particularly in terms of policy and regulatory framework, human capital, green technology investment, and financial instruments. This enabling environment will facilitate a shift in the economy, particularly in the private sector, towards more sustainable patterns of consumption and production. This transformation will ensure sustainability of the nation's natural resources, minimise pollution, and strengthen energy, food and water security. By conserving biodiversity, the continuity of their function as a natural buffer against climate change and natural disaster can be strengthened. This buffer, complemented by structural approaches such as innovative flood mitigation and green infrastructure, as well as non-structural approaches like hazard risk maps and warning system, will strengthen disaster risk management and ultimately improve the wellbeing and quality of life of the rakyat.

Climate change continues to be a major threat as it adversely impacts economic and social development gains and deepens economic inequalities. Over-exploitation of natural resources, unsustainable use of land, illegal deforestation, loss of biodiversity, and land-use change will weaken the provision of ecosystem services, increase vulnerability to climate-related disasters, and jeopardise the needs of present and future generations. In the Eleventh Plan, Malaysia is breaking free from the conventional wisdom of development at all costs to green growth, which is a more sustainable path of growth. This will see Malaysia enter the ranks of advanced economies in 2020 with an economy resilient to the adverse impact of climate change and with secure and sufficient supply of natural resources such as water, food, and energy. Partnership and shared responsibility across all levels of society, including individuals, will be key to safeguarding the environment and biodiversity. Successful green growth will not only expand economic opportunities, but also enhance inclusivity and reduce disaster risks.

(Source: 11th Malaysia Plan, Economic Planning Unit)

The Ministry of Energy, Green Technology and Water will implement various projects including to provide clean water supply by building water treatment plants with an allocation of RM877 million. A sum of RM515 million is allocated to ensure the reliability of electricity supply in Sabah.

The Government targets to reduce the intensity of GHGs to 40% of GDP in 2020 through:-

- First: RM45 million for the implementation of an Electricity Mobility Action Plan including energy audit process;
- Second: Sustainable Energy Development Authority ("SEDA") will offer a quota of 100 megawatts per year under the Net Energy Metering Scheme to encourage the use of solar photovoltaics; and
- Third: Extend the implementation period of the Green Technology Financing Scheme until 31 December 2017 with a fund of RM1.2 billion.

(Source: Budget Speech 2016, Ministry of Finance, Malaysia, www.treasury.gov.my)

7.4 Overview and outlook of the construction industry

In view that the M&E engineering services industry is a subset of the broader construction industry, the overview and outlook of the construction industry is set out as follows.

Growth in the construction sector moderated to 5.6% in the second quarter (1Q 2015: 9.7%) following slower expansion in the residential, non-residential and civil engineering subsectors. The moderation in the residential subsector was attributable to lower construction activity in residential projects. Growth in the non-residential subsector was also slower, but was firm, supported by the construction of commercial, education and healthcare buildings. The civil engineering subsector expanded at a slower pace, reflecting the completion and near-completion of large transportation and utility projects. Growth in the special trade subsector was slightly stronger, underpinned by activity for earthworks, land clearing and land reclamation works.

GDP by construction sector

	2014		2015		
	2Q	**1H**	**1Q**	**2Q**	**1H**
	Annual change (%)				
Construction	10.0	14.5	9.7	5.6	7.7

Indicators for the construction sector

	2014		2015		
	2Q	1H	1Q	2Q	1H
	Annual change (%)				
Value of construction work done:-	10.8	15.7	15.1	8.2	11.6
• Residential	18.1	24.9	19.5	7.8	13.5
• Non-residential	14.5	17.1	24.3	15.5	19.8
• Civil engineering	1.8	6.0	4.2	1.5	2.9
• Special trade[*1]	9.8	27.5	4.2	7.4	5.7

Note:-

*1 *Works such as site preparation, electrical installation and painting*

(Source: Economic and Financial Developments in the Malaysian Economy in the Second Quarter of 2015, Bank Negara Malaysia)

Value-added of the construction sector grew at a moderate pace of 7.7% during the first half of 2015 (January – June 2014: 14.5%) on slower civil engineering and residential activities. The highest share was contributed by the residential (27.7%) followed by civil engineering (27.1%), non-residential (26.4%) and specialised construction activities (18.8%) subsectors. The total value of construction work completed during the first half of 2015 expanded by 11.6% to RM56 billion with 20,056 construction projects registered (January – June 2014: 15.7%; RM50 billion: 19,649 projects). The non-residential subsector contributed 34.7% to the value of construction work, followed by civil engineering (30.4%), residential (30.2%) and specialised construction activities (4.7%) subsectors. The private sector continued to dominate construction activities with a share of 67.7% in the first half of 2015. Amid the moderate growth outlook, the construction sector is expected to expand by 8.8% in 2015 (2014: 11.8%).

The civil engineering subsector moderated to 1.3% (January – June 2014: 6.2%) following the completion of some major infrastructure projects. However, construction projects in the oil and gas industry, which started in 2015, such as piping and associated facilities at Petronas Liquefied Natural Gas ("LNG") Complex ("PLC") Bintulu, as well as Pengerang Deepwater Petroleum Terminal with marine facilities and jetty, helped to cushion the moderation in growth of the subsector. The huge land reclamation activity in Southern Johor also supported the subsector. Further, the construction of a new deep water terminal at Kuantan Port; Pan-Borneo Highway; road upgrading works including Pulau Indah Highway and Bintulu – Samalaju road; as well as Kota Kinabalu flyover and third lane project; will continue to support construction growth over the medium term.

The residential subsector expanded moderately by 9.8% (January – June 2014: 22.1%) partly due to the decline in new housing approvals which decreased by 32.9% to 66,770 units (January – June 2014: 37.3%; 99,461 units), reflecting cautious sentiment among housing developers amid a challenging environment. However, the moderation was cushioned by the steady growth in incoming supply at 13.8% (January – June 2014: 10.3%). During the first six months of the year, the Klang Valley continued to dominate the incoming supply, accounting for 29% of the total supply (January – June 2014: 28.9%). Housing starts rebounded by 38% to 100,712 units (January – June 2014: -1.8%; 72,935 units), supported by service apartments as well as condominiums/ apartments which accounted for 28.3% (28,541 units) and 22.5% (22,673 units), respectively, of the total starts. The take-up rate for residential units increased to 31.4% to 8,542 units in the first half of 2015 (January – June 2014: 23.8%; 11,588 units).

In the non-residential subsector, construction activity grew by 14.5% (January – June 2014: 14.2%) as reflected in the expansion of incoming supply, particularly in the shop, shopping complex and industrial segments at 27.8%, 11.3% and 9.6%, respectively, (January – June 2014: 8.7%, 20%, 0.2%). The Purpose-Built Office ("PBO") segment registered a significant increase in construction starts to 251,916 square metres ("sqm") despite the contraction in incoming supply by 7.5% in the first half of 2015 (January – June 2014: 7,764 sqm; -16.4%). The shop overhang increased by 2.2% to 4,915 units with a total value of RM1.9 billion during the period (January – June 2014: 9%; 4,810 units; RM1.5 billion). However, the demand for commercial buildings remained stable with the average occupancy rate of office and retail space located in prime areas. As at end-June 2015, the existing stock of PBO and shopping complexes stood at 19.8 million sqm and 13.2 million sqm, respectively (end June 2014: 19.1 million sqm; 12.4 million sqm).

The construction sector is projected to increase by 8.4% in 2016 (2015: 8.8%), largely driven by infrastructure projects. The sector is expected to benefit, particularly from civil-engineering activities such as Pan-Borneo Highway, MRT Line 2 and Pengerang Integrated Complex project. Meanwhile, the non-residential subsector is expected to expand led by ongoing construction of commercial buildings. Growth in the residential subsector is expected to be supported by ongoing Government initiatives to provide affordable housing.

(Source: Chapter 3 – Economic Performances and Prospects, Economic Report 2015/ 2016, Ministry of Finance, Malaysia)

7.5 Future prospects of our Group

The principal activities of our Group have been disclosed in Section 7 of this Abridged Prospectus.

Major telecommunications companies which were awarded 4G LTE/ 2,600 MegaHertz spectrum by the MCMC in the year 2012 have begun investing in upgrading their equipment and infrastructures to accommodate the rising usage of data under the current 3G/ 4G environment. These telecommunications companies have started the implementation of their 4G services in year 2013 and are expected to continue investing heavily and developing 3G High Speed Packet Access ("HSPA+") sites in addition to further expanding their LTE coverage to other parts of Malaysia in year 2015. In view of the above and barring any unforeseen circumstances, our Group is expected to benefit from the increase in projects from the network expansion undertaken by these telecommunications companies.

Apart from expanding our Group's business organically via the internal growth of our existing businesses, our Group's future plans also includes expanding inorganically, via mergers and acquisitions of businesses or investments which may generate positive returns to our Group in the future, thereby further increasing our shareholders' value. Our Group's strategy is to establish our foothold regionally, as and when the opportunity arises, to gain exposure in the dynamic economies which is expected to enable our Group to bring sustainable long-term growth to our business. For information purposes, we have to-date established presence in Myanmar, Cambodia, China, Indonesia and Singapore to undertake telecommunication network related services.

By leveraging on our Group's established presence in ASEAN and vast experiences in building telecommunication infrastructures such as tower sites and maintenance of telecommunication infrastructure, our Group intends to grow our recurring business base by investing in, building, owning and leasing back the tower sites to telecommunication operators over a longer term period or acquiring existing tower sites operators in ASEAN. Our Board remains optimistic on the prospects of the telecommunication engineering services business to our Group.

Apart from focusing on our Group's telecommunication business, our Group is also sourcing for more business and/ or investment opportunities in the sustainable energy sector that is growing in demand.

Further to that, our Group also continues to provide M&E engineering services to housing development projects, commercial high-rise buildings, factories and other infrastructure projects, leveraging on our past experiences in providing project management, supply and installation of most M&E engineering services works.

Our Board, after having considered all the relevant aspects including the above-mentioned prospects and outlook of the industries which we operate in, is cautiously optimistic that our Group is able to continue to improve our financial performance for the FYE 31 December 2015 as well as deliver greater value to the shareholders of our Company.

8. FINANCIAL EFFECTS OF THE RIGHTS ISSUE WITH WARRANTS

8.1 Issued and paid-up share capital

The proforma effects of the Rights Issue with Warrants on our issued and paid-up share capital as at the LPD are set out below:-

	Minimum Scenario		Maximum Scenario	
	No. of Shares	RM	No. of Shares	RM
Issued and paid-up share capital as at the LPD	528,160,908	52,816,091	528,160,908	52,816,091
Shares to be issued assuming all the ESOS Options are granted and exercised	-	-	52,816,090	5,281,609
	528,160,908	52,816,091	580,976,998	58,097,700
Shares to be issued pursuant to the Rights Issue with Warrants	264,080,454	26,408,045	290,488,499	29,048,850
	792,241,362	79,224,136	871,465,497	87,146,550
Shares to be issued arising from the full exercise of the Warrants	264,080,454	26,408,045	290,488,499	29,048,850
Enlarged issued and paid-up share capital	**1,056,321,816**	**105,632,181**	**1,161,953,996**	**116,195,400**

8.2 NA per Share and gearing

Based on the audited consolidated statements of financial position of our Group as at 31 December 2014, the proforma effects of the Rights Issue with Warrants on the NA per Share and gearing of our Group are set out as follows:-

Minimum Scenario

		I	II
	Audited as at 31 December 2014	After the Rights Issue with Warrants	After I and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000
Share capital	52,816	79,224	105,632
Share premium	84,187	142,575[*1]	348,558[*3]
Foreign currency translation reserve	(283)	(283)	(283)

	Audited as at 31 December 2014 RM'000	I After the Rights Issue with Warrants RM'000	II After I and assuming full exercise of the Warrants RM'000
Revaluation reserve	5,245	5,245	5,245
Reserve arising from reverse acquisition	(17,007)	(17,007)	(17,007)
Warrants reserve	-	44,894*2	-
Retained earnings	53,841	53,841	53,841
Shareholders' fund/ NA	**178,799**	**308,489**	**495,986**
No. of shares in issue ('000)	528,161	792,241	1,056,321
NA per share (RM)	0.34	0.39	0.47
Total borrowings (RM'000)	64,489	64,489	64,489
Gearing ratio (times)	0.36	0.21	0.13

Notes:-

*1 After accounting for the increase in share premium of RM105.63 million based on the issue price of RM0.50 per Rights Share and deducting the estimated expenses of RM2.35 million in relation to the Corporate Exercises as well as the recognition of 264,080,454 Warrants to be issued at the theoretical fair value of RM0.17 per Warrant using the Black Scholes option pricing model.

*2 After the recognition of 264,080,454 Warrants to be issued at the theoretical fair value of RM0.17 per Warrant using the Black Scholes option pricing model based on the theoretical ex-rights price of RM0.71 per Warrant, the exercise price of RM0.71 per Warrant, tenure of the Warrants of five (5) years, OCK Share price volatility of approximately 16.10% and a risk-free interest rate of 4.18% per annum.

*3 After adjusting for the full exercise of the Warrants at the exercise price of RM0.71 per Warrant and the reversal of warrants reserve upon exercise of the Warrants.

Maximum Scenario

	Audited as at 31 December 2014 RM'000	I Assuming all the ESOS Options are granted and exercised RM'000	II After I and the Rights Issue with Warrants RM'000	III After II and assuming full exercise of the Warrants RM'000
Share capital	52,816	58,098	87,147	116,196
Share premium	84,187	132,249*1	196,711*3	423,292*5
Foreign currency translation reserve	(283)	(283)	(283)	(283)
Revaluation reserve	5,245	5,245	5,245	5,245
Reserve arising from reverse acquisition	(17,007)	(17,007)	(17,007)	(17,007)
ESOS reserve	-	-	-	-
Warrants reserve	-	-	49,383*4	-
Retained earnings	53,841	43,278*2	43,278	43,278
Shareholders' fund/ NA	**178,799**	**221,580**	**364,474**	**570,721**

	Audited as at 31 December 2014 RM'000	I Assuming all the ESOS Options are granted and exercised RM'000	II After I and the Rights Issue with Warrants RM'000	III After II and assuming full exercise of the Warrants RM'000
No. of shares in issue ('000)	528,161	580,977	871,465	1,161,953
NA per share (RM)	0.34	0.38	0.42	0.49
Total borrowings (RM'000)	64,489	64,489	64,489	64,489
Gearing ratio (times)	0.36	0.29	0.18	0.11

Notes:-

*1 Assuming all the 52,816,090 ESOS Options are granted and exercised at an indicative exercise price of RM0.81 (being the five (5)-day WAMP of OCK Shares up to the last trading day immediately preceding the price-fixing date for the Rights Shares and Warrants) and reversal of ESOS reserve of approximately RM10.56 million upon exercise of 52,816,090 ESOS Options.

*2 After the recognition of 52,816,090 ESOS Options which are assumed to be granted at the theoretical fair value of RM0.20 per ESOS Option using the Black Scholes option pricing model.

*3 After accounting for the increase in share premium of approximately RM116.20 million based on the issue price of RM0.50 per Rights Share and deducting estimated expenses of RM2.35 million in relation to the Corporate Exercises as well as recognition of 290,488,499 Warrants to be issued at the theoretical fair value of RM0.17 per Warrant using the Black Scholes option pricing model.

*4 After the recognition of 290,488,499 Warrants to be issued at the theoretical fair value of RM0.17 per Warrant using the Black Scholes option pricing model based on the theoretical ex-rights price of RM0.71 per Warrant, the exercise price of RM0.71 per Warrant, tenure of the Warrants of five (5) years, OCK Share price volatility of approximately 16.10% and a risk-free interest rate of 4.18% per annum.

*5 After adjusting for the full exercise of the Warrants at the exercise price of RM0.71 per Warrant and the reversal of the warrant reserve upon exercise of the Warrants.

8.3 Earnings and EPS

The Rights Issue with Warrants is not expected to have any material effect on the earnings of our Group for the FYE 31 December 2015. However, the EPS of our Group may be diluted as a result of the increase in the number of OCK Shares in issue upon the completion of the Rights Issue with Warrants, which is expected to be completed by the fourth quarter of 2015, and as and when the Warrants are exercised into new OCK Shares.

For illustrative purposes only, assuming the Rights Issue with Warrants had been completed and all the Warrants had been exercised into new OCK Shares on 1 January 2014, being the beginning of the FYE 31 December 2014, the proforma dilution effect on the basic EPS of our Group as a result of the increase in number of OCK Shares in issue, is set out as follows:-

Minimum Scenario

	Audited FYE 31 December 2014 RM'000	I After the Rights Issue with Warrants RM'000	II After I and assuming full exercise of the Warrants RM'000
PAT attributable to owners of OCK	15,587	15,587	15,587
Weighted average number of Shares in issue ('000)	334,355	792,241*1	1,056,321*1
Basic EPS (sen)	4.66	1.97	1.47

Maximum Scenario

	Audited FYE 31 December 2014 RM'000	I Assuming all the ESOS Options are granted and exercised RM'000	II After I and the Rights Issue with Warrants RM'000	III After II and assuming full exercise of the Warrants RM'000
PAT attributable to owners of OCK	15,587	15,587	15,587	15,587
Weighted average number of Shares in issue ('000)	334,355	580,977*1	871,465*1	1,161,953*1
Basic EPS (sen)	4.66	2.68	1.79	1.34

Note:-

*1 Being the respective proforma enlarged issued and paid-up share capital under the Minimum Scenario and Maximum Scenario, respectively as set out in Section 8.1 of this Abridged Prospectus.

Notwithstanding the above, the proceeds from the Rights Issue with Warrants as set out in Section 4 of this Abridged Prospectus may contribute positively to the earnings of our Group for the ensuing financial years, when the benefits of the utilisation of proceeds are realised.

9. WORKING CAPITAL, BORROWINGS, CONTINGENT LIABILITIES AND MATERIAL COMMITMENTS

9.1 Working capital

Our Board is of the opinion that, after taking into consideration our cash flow generated from our operations, current cash in hand and banking facilities available as well as proceeds from the Rights Issue with Warrants, our Group will have sufficient working capital for the next 12 months from the date of this Abridged Prospectus.

9.2 Borrowings

As at the LPD, our Group has total outstanding borrowings of approximately RM74.99 million. All the borrowings are denominated in local currency, interest-bearing and comprise the following:-

	RM'000
Long term borrowings:-	
Bonds	2,822
Hire purchase	8,473
Term loan	29,001
	40,296
Short term borrowings:-	
Overdraft	3,275
Bankers' acceptance	1,340
Bonds	474
Trust receipts/ Letters of credit	2,897
Revolving project loan	20,629
Hire purchase	3,691
Term loans	2,392
	34,698
Total	**74,994**

After having made all reasonable enquiries by our Board, there has been no default on payments of either interest and/ or principal sums in respect of any borrowings for the FYE 31 December 2014 and the subsequent financial period up to the LPD.

9.3 Contingent liabilities

Save as disclosed below, after having made all reasonable enquiries by our Board, as at the LPD, there are no contingent liabilities incurred or known to be incurred which, upon becoming enforceable, may have a material impact on the financial results/ position of our Company:-

	RM'000
Corporate guarantees given to a financial institution to secure credit facilities granted to its subsidiary companies	141,537

9.4 Material commitments

After having made all reasonable enquiries by our Board, as at the LPD, there are no material commitments for capital expenditure incurred or known to be incurred by our Group that has not been provided for which, upon becoming enforceable, may have a material impact on the financial results/ position of our Group.

10. INSTRUCTIONS FOR ACCEPTANCE, SALE OR TRANSFER, EXCESS APPLICATION AND PAYMENT

10.1 General

As you are an Entitled Shareholder, your CDS Account will be duly credited with the number of Provisional Allotment which you are entitled to subscribe for in full or in part under the terms of the Rights Issue with Warrants. You will find enclosed with this Abridged Prospectus, a NPA notifying you of the crediting of such securities into your CDS Account and a RSF to enable you to subscribe for the Provisional Allotment, as well as to apply for Excess Rights Shares with Warrants if you choose to do so.

10.2 NPA

The Provisional Allotment are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 and therefore, all dealings in the Provisional Allotment will be by book entries through the CDS Accounts and will be governed by the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository. You and/ or your renouncee(s) (if applicable) are required to have valid and subsisting CDS Accounts when making your applications.

10.3 Last date and time for acceptance and payment

The last date and time for acceptance and payment for the Rights Shares is at **5.00 p.m.** on **Tuesday, 8 December 2015**, or such later date and time as our Board may, at its absolute discretion, determine and announce, after consultation with the Joint Underwriters, not less than two (2) Market Days before the stipulated date and time.

10.4 Procedure for full acceptance and payment

Acceptance and payment for the Provisional Allotment must be made on the RSF enclosed with this Abridged Prospectus and must be completed in accordance with the notes and instructions contained in the RSF. Acceptances which do not conform to the terms of this Abridged Prospectus, the NPA or the RSF or the notes therein or which are illegible may not be accepted at the absolute discretion of our Board.

FULL INSTRUCTIONS FOR THE ACCEPTANCE OF AND PAYMENT FOR THE PROVISIONAL ALLOTMENT, APPLICATION FOR THE EXCESS RIGHTS SHARES WITH WARRANTS AND THE PROCEDURES TO BE FOLLOWED SHOULD YOU WISH TO SELL OR TRANSFER ALL OR ANY PART OF YOUR ENTITLEMENT ARE SET OUT IN THIS ABRIDGED PROSPECTUS AND THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTION CONTAINED THEREIN.

YOU AND/ OR YOUR RENOUNCEE(S) (IF APPLICABLE) ARE ADVISED TO READ THIS ABRIDGED PROSPECTUS, THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

If you wish to accept all or part of your entitlement, please complete Parts I(a) and II of the RSF in accordance with the notes and instructions provided therein. Thereafter, please send each completed and signed RSF together with the relevant payment by using the envelope provided (at your own risk) to our Share Registrar by **ORDINARY POST, COURIER** or **DELIVERED BY HAND** at the address as set out as follows:-

Tricor Investor & Issuing House Services Sdn Bhd (11324-H)
Unit 32-01, Level 32, Tower A,
Vertical Business Suite, Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel. No.: 03 – 2783 9299
Fax. No.: 03 – 2783 9222

so as to arrive **not later than 5.00 p.m.** on **Tuesday, 8 December 2015**, being the last date and time for acceptance and payment for the Rights Shares, or such later date and time as our Board may, at its absolute discretion, determine and announce, after consultation with the Joint Underwriters, not less than two (2) Market Days before the stipulated date and time.

One (1) RSF can only be used for acceptance of Provisional Allotment standing to the credit of one (1) CDS Account. Separate RSF(s) must be used for the acceptance of Provisional Allotment standing to the credit of more than one (1) CDS Account(s). If successful, the Rights Shares subscribed for together with the Warrants will be credited into your CDS Account(s) where the Provisional Allotment is standing to the credit.

A reply envelope is enclosed in this Abridged Prospectus. In order to facilitate the processing of the RSF by our Share Registrar, you are advised to use one (1) reply envelope for each completed RSF.

You and/ or your renouncee(s) (if applicable) should take note that a trading board lot for the Rights Shares and the Warrants comprises of 100 Rights Shares and 100 Warrants respectively. Successful applicants of the Rights Shares will be given Warrants on the basis of one (1) Warrant for every one (1) Rights Share successfully subscribed for. The minimum number of securities that can be subscribed for or accepted is one (1) Rights Share. Fractions of Rights Shares with Warrants, if any, will be disregarded, and shall be dealt with in such manner as our Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of our Company.

If acceptance and payment for the Provisional Allotment (whether in full or in part, as the case may be) is not received by our Share Registrar by **5.00 p.m.** on **Tuesday, 8 December 2015**, being the last date and time and for acceptance and payment, or such later date and time as may be determined and announced by our Board at their absolute discretion, after consultation with the Joint Underwriters, not less than two (2) Market Days before the stipulated date and time, you will be deemed to have declined the provisional entitlement made to you and it will be cancelled. Proof of time of postage shall not constitute proof of time of receipt by our Share Registrar. In the event that the Rights Shares with Warrants are not fully taken up by such applicants, our Board will then have the right to allot such securities to the applicants who have applied for the Excess Rights Shares with Warrants in the manner as set out in Section 10.8 of this Abridged Prospectus.

If you or your renouncee(s) (if applicable) lose, misplace or for any other reasons require another copy of the RSF, you may obtain additional copies from Bursa Securities' website at http://www.bursamalaysia.com, our Share Registrar at the address stated above or our Registered Office.

EACH COMPLETED RSF MUST BE ACCOMPANIED BY REMITTANCE IN RM FOR THE FULL AMOUNT PAYABLE FOR THE RIGHTS SHARES ACCEPTED IN THE FORM OF BANKER'S DRAFT(S)/ CASHIER'S ORDER(S)/ MONEY ORDER(S) OR POSTAL ORDER(S) DRAWN ON A BANK OR POST OFFICE IN MALAYSIA CROSSED "A/C PAYEE ONLY" AND MADE PAYABLE TO "OCK RIGHTS ISSUE ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, ADDRESS AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR NOT LATER THAN THE LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT AS SET OUT IN THE COVER PAGE OF THIS ABRIDGED PROSPECTUS. CHEQUES OR ANY OTHER MODE(S) OF PAYMENT ARE NOT ACCEPTABLE.

APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES MAY OR MAY NOT BE ACCEPTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. DETAILS OF THE REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE RSF.

NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR APPLICATION MONIES WILL BE ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE RIGHTS ISSUE WITH WARRANTS. HOWEVER, SUCCESSFUL APPLICANTS WILL BE ALLOTTED THEIR RIGHTS SHARES AND WARRANTS, AND NOTICES OF ALLOTMENT WILL BE DESPATCHED BY ORDINARY POST TO THEM OR THEIR RENOUNCEES (IF APPLICABLE) AT THEIR OWN RISK TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY WITHIN EIGHT (8) MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE AND PAYMENT FOR THE RIGHTS SHARES.

APPLICANTS SHOULD NOTE THAT THE RSF AND REMITTANCES SO LODGED WITH OUR SHARE REGISTRAR SHALL BE IRREVOCABLE AND CANNOT BE SUBSEQUENTLY WITHDRAWN.

WHERE AN APPLICATION IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND DESPATCHED TO THE APPLICANT WITHIN 15 MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE AND PAYMENT FOR THE RIGHTS SHARES BY ORDINARY POST TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT THE APPLICANTS' OWN RISK.

APPLICATIONS SHALL NOT BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT.

10.5 Procedure for part acceptance by Entitled Shareholders

You are entitled to accept part of your Provisional Allotment provided always that the minimum number of Rights Shares that can be subscribed for or accepted is one (1) Rights Share.

You must complete both Parts I(a) and II of the RSF by specifying the number of the Rights Shares which you are accepting and deliver the completed and signed RSF together with the relevant payment to our Share Registrar in the manner set out in Section 10.4 of this Abridged Prospectus.

YOU ARE ADVISED TO READ AND ADHERE TO THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN.

The portion of the Provisional Allotment that have not been accepted shall be allotted to any other persons allowed under the law, regulations or rules to accept the transfer of the Provisional Allotment.

10.6 Procedure for sale or transfer of the Provisional Allotment

As the Provisional Allotment are prescribed securities, you may dispose or transfer all or part of your entitlement to the Provisional Allotment to one (1) or more person(s) through your stockbrokers without first having to request for a split of the Provisional Allotment standing to the credit of your CDS Account. To dispose or transfer all or part of your entitlement to the Provisional Allotment, you may sell such entitlement on the open market or transfer such entitlement to such persons as may be allowed pursuant to the Rules of Bursa Depository. If you have disposed or transferred only part of the Provisional Allotment, you may still accept the balance of the Provisional Allotment by completing the RSF. Please refer to Sections 10.4 and 10.5 of this Abridged Prospectus for the procedure for acceptance and payment.

In disposing or transferring all or part of your Provisional Allotment, you need not deliver any document including the RSF, to any stockbroker. However, you must ensure that there is sufficient Provisional Allotment standing to the credit of your CDS Account that are available for settlement of the sale or transfer.

Purchaser(s) or transferee(s) of the Provisional Allotment may obtain a copy of this Abridged Prospectus and the RSF from our Share Registrar or at our Registered Office. This Abridged Prospectus and the RSF are also available on the Bursa Securities' website at http://www.bursamalaysia.com.

ENTITLED SHAREHOLDERS WHO DISPOSE OR TRANSFER THEIR PROVISIONAL ALLOTMENT WILL AUTOMATICALLY BE DISPOSING OR TRANSFERRING THEIR ENTITLEMENTS TO THE RIGHTS SHARES AND THE WARRANTS IN THE PROPORTION OF ONE (1) RIGHTS SHARE WITH ONE (1) ATTACHED WARRANT SUBSCRIBED FOR.

10.7 Procedure for acceptance by renouncees

Renouncees who wish to accept the Provisional Allotment must obtain a copy of the RSF from our Share Registrar or at our Registered Office or from Bursa Securities' website at http://www.bursamalaysia.com, and complete the RSF and submit the same together with the remittance to our Share Registrar in accordance with the notes and instructions printed therein.

The procedure for acceptance and payment applicable to the Entitled Shareholders as set out in Section 10.4 of this Abridged Prospectus also applies to renouncees who wish to accept the Provisional Allotment.

RENOUNCEES ARE ADVISED TO READ, UNDERSTAND AND CONSIDER CAREFULLY THE CONTENTS OF THIS ABRIDGED PROSPECTUS AND ADHERE TO THE NOTES AND INSTRUCTIONS CONTAINED IN THIS ABRIDGED PROSPECTUS AND THE RSF.

10.8 Procedure for application of Excess Rights Shares with Warrants

You and/ or your renouncee(s) (if applicable) may apply for the Excess Rights Shares with Warrants in excess of your entitlement by completing Part I(b) of the RSF (in addition to Parts I(a) and II) and forward it (together with a **separate remittance** for the full amount payable in respect of the Excess Rights Shares with Warrants applied for) to our Share Registrar **not later than 5.00 p.m.** on **Tuesday, 8 December 2015**, being the last date and time for acceptance and payment, or such later date and time as may be determined and announced by our Board at their absolute discretion and after consultation with the Joint Underwriters, not less than two (2) Market Days before the stipulated date and time.

PAYMENT FOR THE EXCESS RIGHTS SHARES WITH WARRANTS APPLIED FOR SHOULD BE MADE IN THE SAME MANNER AS DESCRIBED IN SECTION 10.4 OF THIS ABRIDGED PROSPECTUS, AND IN THE FORM OF BANKER'S DRAFT(S)/ CASHIER'S ORDER(S)/ MONEY ORDER(S) OR POSTAL ORDER(S) DRAWN ON A BANK OR POST OFFICE IN MALAYSIA CROSSED "A/C PAYEE ONLY" AND MADE PAYABLE TO "OCK EXCESS RIGHTS ISSUE ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, ADDRESS AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR NOT LATER THAN THE LAST DATE AND TIME FOR EXCESS APPLICATION AND PAYMENT AS SET OUT IN THE COVER PAGE OF THIS ABRIDGED PROSPECTUS. CHEQUES OR ANY OTHER MODE(S) OF PAYMENT ARE NOT ACCEPTABLE.

It is the intention of our Board to allot the Excess Rights Shares with Warrants, if any, on a fair and equitable basis and in the following priority:-

i. Firstly, to minimise the incidence of odd lots;

ii. Secondly, for allocation to Entitled Shareholders who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on their respective shareholdings in the Company as at the Entitlement Date;

iii. Thirdly, for allocation to Entitled Shareholders who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on the quantum of Excess Rights Shares with Warrants applied for; and

iv. Finally, for allocation to renouncee(s) who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on the quantum of Excess Rights Shares with Warrants applied for.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares with Warrants applied for under Part I(b) of the RSF in such manner as our Board deems fit and expedient in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board as set out in (i), (ii), (iii) and (iv) above are achieved.

Our Board reserves the right to accept any application in full or in part only without assigning any reasons.

NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR EXCESS APPLICATION MONIES WILL BE ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE EXCESS RIGHTS SHARES WITH WARRANTS. HOWEVER, SUCCESSFUL APPLICANTS WILL BE ALLOTTED THEIR RIGHTS SHARES AND WARRANTS, AND NOTICES OF ALLOTMENT WILL BE DESPATCHED BY ORDINARY POST TO THE APPLICANTS AT THEIR OWN RISK TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY WITHIN EIGHT (8) MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE AND PAYMENT FOR THE EXCESS RIGHTS SHARES WITH WARRANTS.

WHERE AN APPLICATION FOR THE EXCESS RIGHTS SHARES WITH WARRANTS IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND DESPATCHED TO THE APPLICANT WITHIN 15 MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE AND PAYMENT FOR THE EXCESS RIGHTS SHARES WITH WARRANTS BY ORDINARY POST TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT THE APPLICANTS' OWN RISK.

10.9 Form of issuance

Bursa Securities has already prescribed our Shares listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Rights Shares and the Warrants are prescribed securities and as such, the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository shall apply to the dealings in the Rights Shares and the Warrants.

Failure to comply with the specific instructions for applications or inaccuracy in the CDS Account number may result in the application being rejected. No physical share or Warrant Certificates shall be issued to you under the Rights Issue with Warrants. Instead, the Rights Shares and the Warrants will be credited directly into your CDS Account.

The notices of allotment will be issued and forwarded to you by ordinary post at your own risk to the address shown in the Record of Depositors provided by Bursa Depository within eight (8) Market Days from the last date for acceptance and payment for the Rights Shares with Warrants.

10.9.1 Subscription for the Rights Shares with Warrants by Entitled Shareholders

Where the Rights Shares and Warrants are provisionally allotted to you as an Entitled Shareholder in respect of your existing OCK Shares standing credit to your CDS Account on the Entitlement Date, the acceptance by you of the Provisional Allotment shall mean that you consent to receive such Rights Shares and Warrants as prescribed or deposited securities which will be credited directly into your CDS Account.

10.9.2 Subscription of Rights Shares with Warrants by renouncees

Any person who has purchased the Provisional Allotment or to whom the Provisional Allotment has been transferred and intends to subscribe for the Rights Shares must state his CDS Account number in the space provided in the RSF. The Rights Shares and the Warrants will be credited directly as prescribed or deposited securities into his CDS Account upon allotment and issuance.

10.9.3 Application for the Excess Rights Shares with Warrants by an Entitled Shareholder and/ or his renouncee(s) (if applicable)

The Excess Rights Shares with Warrants, if allotted to the successful applicant who applies for the Excess Rights Shares with Warrants, will be credited directly as prescribed securities into the CDS Account of the successful applicant. The allocation of the Excess Rights Shares with Warrants will be made on a fair and equitable basis as disclosed in Section 10.8 of this Abridged Prospectus.

10.10 Laws of foreign jurisdiction

This Abridged Prospectus, and the accompanying NPA and RSF have not been (and will not be) made to comply with the laws of any foreign jurisdiction and have not been (and will not be) lodged, registered or approved pursuant to or under any legislation (or with or by any regulatory authorities or other relevant bodies) for subscription of any foreign jurisdiction. The Rights Issue with Warrants will not be made or offered for subscription in any foreign jurisdiction.

Accordingly, this Abridged Prospectus, and the accompanying NPA and RSF will not be sent to the Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) who do not have a registered address in Malaysia. However, such Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) may collect this Abridged Prospectus, and the accompanying NPA and RSF from our Share Registrar, in which event our Share Registrar shall be entitled to request for such evidence as it deems necessary to satisfy itself as to the identity and authority of the person collecting the aforesaid documents.

The Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) may accept or renounce (as the case may be) all or any part of their entitlements and exercise any other rights in respect of the Rights Issue with Warrants only to the extent that it would be lawful to do so.

RHBIB, our Share Registrar, our Company, our Directors, officers and advisers would not, in connection with the Rights Issue with Warrants, be in breach of the laws of any jurisdiction to which the Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) are or may be subject. Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) shall solely be responsible to seek advice as to the laws of the jurisdictions to which they are or may be subject to. RHBIB, our Share Registrar, our Company, our Directors, officers and advisers shall not accept any responsibility or liability in the event that any acceptance or renunciation made by any Foreign Entitled Shareholders and/ or renouncee(s) (if applicable), is or shall become unlawful, unenforceable, voidable or void in any such jurisdiction.

The Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) will be responsible for payment of any issue, transfer or other taxes or other requisite payments due in such jurisdiction and we shall be entitled to be fully indemnified and held harmless by such Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) for any such issue, transfer or other taxes or other requisite payments. They will have no claims whatsoever against us and/ or RHBIB in respect of their rights and entitlements under the Rights Issue with Warrants. Such Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) should consult their professional advisers as to whether they require any governmental, exchange control or other consents or need to comply with any other applicable legal requirements to enable them to accept the Rights Issue with Warrants.

By signing the RSF, the Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) are deemed to have represented, acknowledged and declared in favour of (and which representations, acknowledgements and declarations will be relied upon by) RHBIB, our Share Registrar, our Company, our Directors, officers and advisers that:-

i. we would not, by acting on the acceptance or renunciation in connection with the Rights Issue with Warrants, be in breach of the laws of any jurisdiction to which the Foreign Entitled Shareholders and/ or renouncee(s) (if applicable) are or may be subject to;

ii. they have complied with the laws to which they are or may be subject to in connection with the acceptance or renunciation of the Provisional Allotment;

iii. they are not a nominee or agent of a person in respect of whom we would, by acting on the acceptance or renunciation of the Provisional Allotment, be in breach of the laws of any jurisdiction to which that person is or may be subject to;

iv. they are aware that the Rights Shares and the Warrants can only be transferred, sold or otherwise disposed, or charged, hypothecated or pledged in accordance with all applicable laws in Malaysia;

v. they have respectively received a copy of this Abridged Prospectus and have had access to such financial and other information and have been afforded the opportunity to pose such questions to our representatives and receive answers thereto as they deem necessary in connection with their decision to subscribe for or purchase the Rights Shares; and

vi. they have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of subscribing or purchasing the Rights Shares, and are and will be able, and are prepared to bear the economic and financial risks of investing in and holding the Rights Shares and Warrants.

Persons receiving this Abridged Prospectus, the NPA and the RSF (including without limitation to custodians, nominees and trustees) must not, in connection with the offer, distribute or send it into any jurisdiction where to do so would or might contravene local securities, exchange control or relevant laws or regulations. If this Abridged Prospectus, the NPA and the RSF are received by any persons in such jurisdiction, or by the agent or nominee of such a person, he must not seek to accept the offer unless he has complied with and observed the laws of the relevant jurisdiction in connection herewith.

Any person who does forward this Abridged Prospectus, the NPA and the RSF to any foreign jurisdiction, whether pursuant to a contractual or legal obligation or otherwise, should draw the attention of the recipient to the contents of this section and we reserve the right to reject a purported acceptance of the Rights Shares from any such application by Foreign Entitled Shareholders and/ or their renouncee(s) (if applicable) in any jurisdiction other than Malaysia.

We reserve the right, in our absolute discretion, to treat any acceptance of the Rights Shares as invalid if it believes that such acceptance may violate any applicable legal or regulatory requirements.

11. TERMS AND CONDITIONS

The issuance of the Rights Shares and the Warrants pursuant to the Rights Issue with Warrants is governed by the terms and conditions set out in this Abridged Prospectus, the Deed Poll, and the NPA and the RSF enclosed herewith.

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12. FURTHER INFORMATION

You are advised to refer to the attached appendices for further information.

Yours faithfully,
For and on behalf of the Board of
OCK GROUP BERHAD

OOI CHIN KHOON
Group Managing Director

CERTIFIED TRUE EXTRACT OF THE RESOLUTIONS PERTAINING TO THE CORPORATE EXERCISES PASSED AT OUR EGM HELD ON 5 OCTOBER 2015

OCK GROUP BERHAD
(Company No.: 955915-M)
(Incorporated in Malaysia)

CERTIFIED TRUE EXTRACT OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT GARUDA ROOM, GLENMARIE GOLF & COUNTRY CLUB, 3, JALAN USAHAWAN U1/8, 40150 SHAH ALAM, SELANGOR DARUL EHSAN, ON MONDAY, 5 OCTOBER 2015 AT 10.00 A.M.

ORDINARY RESOLUTION 1
PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 290,488,499 NEW ORDINARY SHARES OF RM0.10 EACH IN OCK GROUP BERHAD ("OCK") ("OCK SHARE(S)" OR "SHARE(S)" (RIGHTS SHARE(S)") ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO EXISTING OCK SHARES HELD TOGETHER WITH UP TO 290,488,499 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS ON AN ENTITLEMENT DATE AND AT AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

IT WAS RESOLVED THAT, subject to the passing of Ordinary Resolution 2 and Special Resolution 1, and the approvals of all relevant authorities or parties being obtained, where required, approval be and is hereby given to the Board of Directors of OCK ("Board") for the following:-

(a) to provisionally allot and issue by way of renounceable rights issue of up to 290,488,499 Rights Shares at an issue price to be determined and fixed at a later date by the Board on the basis on one (1) Rights Share for every two (2) existing OCK Shares held, together with up to 290,488,499 free detachable Warrants on the basis of one (1) free Warrant for every one (1) Rights Share subscribed for, to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board ("Entitlement Date");

(b) wherein each of the Warrant will carry the right to subscribe, subject to any adjustment in accordance with a deed poll constituting the Warrants to be executed by the Company as supplemented from time to time ("Deed Poll"), at any time during the exercise period, for one (1) new OCK Share at an exercise price to be determined and fixed at a later date by the Board, but in any case, not lower than the par value of OCK Shares;

(c) to allot and issue such number of new OCK Shares arising from the exercise of Warrants, from time to time during the tenure of the Warrants, in accordance with the provisions of the Deed Poll;

(d) to allot and issue such further Warrants and new OCK Shares arising from the subscription of further Warrants as a consequence of any adjustment in accordance with the provisions of the Deed Poll and/or as may be required by the relevant authorities; and

(e) to do all such acts and things including but not limited to the application to Bursa Malaysia Securities Berhad for the listing of and quotation for the new OCK Shares which may from time to time be allotted and issued arising from the exercise of the Warrants;

AND THAT any Rights Shares and Warrants which are not taken up shall be made available for excess applications to the entitled shareholders and/or their renouncee(s) who have applied for the excess Rights Shares and Warrants, and is intended to be allocated on a fair and equitable basis, to be set out in the abridged prospectus to be issued;

AND THAT any fractional entitlements of the Rights Shares and the Warrants arising from the Proposed Rights Issue with Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of the Company;

AND THAT the purpose of the Proposed Rights Issue with Warrants are set out in the circular to shareholders of the Company dated 11 September 2015 be approved;

AND THAT the proceeds of the Proposed Rights Issue with Warrants be utilised as set out in the circular to shareholders of the Company dated 11 September 2015, and the Board be and is hereby authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to (where required) the approval of the relevant authorities;

AND THAT, the Rights Shares will, upon allotment and issuance, rank *parri passu* in all respects with the existing OCK Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared for which the entitlement date for the said distribution precedes the date of allotment and issuance of the Rights Shares;

AND THAT, the new OCK Shares to be issued arising from the exercise of Warrants will, upon allotment and issuance, rank *parri passu* in all respects with the existing OCK Shares, save and except that the new OCK Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared for which the entitlement date for the said distribution precedes the date of allotment and issuance of the said new OCK Shares;

AND THAT the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

AND THAT, the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Rights Issue with Warrants with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants.

CERTIFIED TO TRUE COPY OF THE MINUTES .

OOI CHIN KHOON
DIRECTOR

WONG YOUN KIM
(MAICSA 7018778)
COMPANY SECRETARY

INFORMATION ON OUR COMPANY

1. HISTORY AND PRINCIPAL ACTIVITIES

Our Company was incorporated in Malaysia on 5 August 2011 under the Act as a private limited company under the name of OCK Group Sdn Bhd. We were subsequently converted into a public limited company and assumed our present name on 11 August 2011. On 17 July 2012, our Company was listed on the ACE Market of Bursa Securities. Our Company then transferred to the Main Market of Bursa Securities on 20 November 2014.

We are an investment holding company and our subsidiary companies are principally involved in the provision of turnkey telecommunications network services, green energy and power solutions, trading of telecommunications network equipment and materials as well as provision of M&E engineering services.

Further details on the principal activities of our subsidiary companies are set out in Section 5 of this Appendix II.

2. SHARE CAPITAL

As at the LPD, our authorised and issued and paid-up share capital are set out below:-

	No. of Shares	Par value RM	Total RM
Authorised	2,000,000,000	0.10	200,000,000
Issued and paid-up	528,160,908	0.10	52,816,091

The details of the changes in our authorised share capital for the past three (3) years preceding the LPD are set out below:-

Date of change	No. of Shares created	Par value RM	Description	Cumulative authorised share capital RM
08.06.2012	499,000,000	0.10	Increase in authorised share capital	50,000,000
02.09.2014	500,000,000	0.10	Increase in authorised share capital	100,000,000
05.10.2015	1,000,000,000	0.10	Increase in authorised share capital	200,000,000

The details of the changes in our issued and paid-up share capital for the past three (3) years preceding the LPD are set out below:-

Date of allotment	No. of Shares allotted	Par value RM	Consideration/ Type of issue	Cumulative issued and paid-up share capital RM
08.06.2012	183,999,980	0.10	Other than cash pursuant to the acquisition of the entire issued and paid-up capital of OCK Setia Engineering Sdn Bhd	18,400,000
12.07.2012	75,000,000	0.10	Cash	25,900,000

Date of allotment	No. of Shares allotted	Par value RM	Consideration/ Type of issue	Cumulative issued and paid-up share capital RM
16.08.2013	25,900,000	0.10	Cash	28,490,000
09.06.2014	28,490,000	0.10	Cash	31,339,000
26.06.2014	28,490,000	0.10	Cash	34,188,000
11.11.2014	10,227,272	0.10	Other than cash pursuant to the acquisition of 85.0% equity interest of PT Putra Mulia Telecommunication	35,210,727
27.11.2014	176,053,636	0.10	Other than cash pursuant to a bonus issue exercise	52,816,091

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3. SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The shareholdings of our substantial shareholders as at the LPD and after the Rights Issue with Warrants are set out below:-

Minimum Scenario

					I				II			
	Shareholding as at the LPD				After the Rights Issue with Warrants				After I and assuming full exercise of the Warrants			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada	210,322,500	39.82	-	-	315,483,750	39.82	-	-	420,645,000	39.82	-	-
Ooi Chin Khoon	5,250,000	0.99	212,571,550*1	40.24	7,875,000	0.99	318,857,325*1	40.24	10,500,000	0.99	425,143,100*1	40.24
LTAT	72,098,750	13.65	-	-	108,148,125	13.65	-	-	144,197,500	13.65	-	-

Note:-

*1 Deemed interested by virtue of his interest in Aliran Armada and of his brothers, Ooi Cheng Wah's and Ooi Chin Lee's direct interest in OCK

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Maximum Scenario

					I				II			
	Shareholding as at the LPD				Assuming all the ESOS Options are granted and exercised[*2]				After I and the Rights Issue with Warrants			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada	210,322,500	39.82	-	-	210,322,500	36.20	-	-	315,483,750	36.20	-	-
Ooi Chin Khoon	5,250,000	0.99	212,571,550[*1]	40.24	5,250,000	0.90	212,571,550[*1]	36.59	7,875,000	0.90	318,857,325[*1]	36.59
LTAT	72,098,750	13.65	-	-	72,098,750	12.41	-	-	108,148,125	12.41	-	-

	III			
	After II and assuming full exercise of the Warrants			
	<---------Direct--------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada	420,645,000	36.20	-	-
Ooi Chin Khoon	10,500,000	0.90	425,143,100[*1]	36.59
LTAT	144,197,500	12.41	-	-

Notes:-

*1 Deemed interested by virtue of his interest in Aliran Armada and of his brothers, Ooi Cheng Wah's and Ooi Chin Lee's direct interest in OCK.

*2 Assuming none of the substantial shareholders, who are also the eligible persons as defined in the ESOS By-laws, are granted any ESOS Options as the allocation has not been determined at this juncture.

4. DIRECTORS

The particulars of our Directors as at the LPD are set out below:-

Name	Address	Age	Nationality	Profession	Designation
Dato' Syed Norulzaman Bin Syed Kamarulzaman	25, Aman Kiara Jalan Kiara 5 Mont Kiara 50480 Kuala Lumpur	66	Malaysian	Company Director	Senior Independent Non-Executive Chairman
Abdul Halim Bin Abdul Hamid	22, Jalan 7A/7 Bandar Tasik Puteri Kundang 48020 Rawang Selangor Darul Ehsan	48	Malaysian	Company Director	Non-Independent Deputy Chairman
Ooi Chin Khoon	35, Jalan Wawasan 4/4 Pusat Bandar Puchong 47100 Puchong Selangor Darul Ehsan	47	Malaysian	Company Director	Group Managing Director
Low Hock Keong	7, Jalan Murai Off Jalan Meru 41050 Klang Selangor Darul Ehsan	44	Malaysian	Company Director	Executive Director
Chang Tan Chin	No. 93, Jalan Sepah Puteri 5/14 Seri Utama Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan	47	Malaysian	Company Director	Executive Director
Chong Wai Yew	57, Jalan Sungai Merbau 32/87 Kemuning Greenville Seksyen 32 40460 Shah Alam Selangor Darul Ehsan	45	Malaysian	Company Director	Executive Director
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired)	Lot 876, Persiaran Desa Bayu 1/B Taman Desa Bayu 32040 Seri Manjung Perak Darul Ridzuan	61	Malaysian	Company Director	Non-Independent Non-Executive Director
Lee Yow Fui	No. 28, Jalan Putra Permai 8G Taman Equine 43300 Seri Kembangan Selangor Darul Ehsan	44	Malaysian	Company Director	Independent Non-Executive Director

The shareholdings of our Directors as at the LPD and after the Rights Issue with Warrants (assuming all the Directors fully subscribe to their respective entitlements) are set out below:-

Minimum Scenario

					I				II			
	Shareholding as at the LPD				After the Rights Issue with Warrants				After I and assuming full exercise of the Warrants			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Directors	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Dato' Syed Norulzaman Bin Syed Kamarulzaman	-	-	-	-	-	-	-	-	-	-	-	-
Abdul Halim Bin Abdul Hamid	-	-	-	-	-	-	-	-	-	-	-	-
Ooi Chin Khoon	5,250,000	0.99	212,571,550*1	40.24	7,875,000	0.99	318,857,325*1	40.24	10,500,000	0.99	425,143,100*1	40.24
Low Hock Keong	10,440,000	1.98	1,917,000*2	0.36	15,660,000	1.98	2,875,500*2	0.36	20,880,000	1.98	3,834,000*2	0.36
Chang Tan Chin	5,380,000	1.02	-	-	8,070,000	1.02	-	-	10,760,000	1.02	-	-
Chong Wai Yew	5,280,000	1.00	-	-	7,920,000	1.00	-	-	10,560,000	1.00	-	-
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired)	-	-	-	-	-	-	-	-	-	-	-	-
Lee Yow Fui	-	-	-	-	-	-	-	-	-	-	-	-

Notes:-

*1 Deemed interested by virtue of his interest in Aliran Armada and of his brothers, Ooi Cheng Wah's and Ooi Chin Lee's direct interest in OCK.

*2 Deemed interested by virtue of his mother, Hoh Moh Ying's direct interest in OCK.

Maximum Scenario

	Shareholding as at the LPD				I Assuming all the ESOS Options are granted and exercised[*3]				II After I and the Rights Issue with Warrants			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Directors	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Dato' Syed Norulzaman Bin Syed Kamarulzaman	-	-	-	-	-	-	-	-	-	-	-	-
Abdul Halim Bin Abdul Hamid	-	-	-	-	-	-	-	-	-	-	-	-
Ooi Chin Khoon	5,250,000	0.99	212,571,550[*1]	40.24	5,250,000	0.90	212,571,550[*1]	36.59	7,875,000	0.90	318,857,325[*1]	36.59
Low Hock Keong	10,440,000	1.98	1,917,000[*2]	0.36	10,440,000	1.80	1,917,000[*2]	0.33	15,660,000	1.80	2,875,500[*2]	0.33
Chang Tan Chin	5,380,000	1.02	-	-	5,380,000	0.93	-	-	8,070,000	0.93	-	-
Chong Wai Yew	5,280,000	1.00	-	-	5,280,000	0.91	-	-	7,920,000	0.91	-	-
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired)	-	-	-	-	-	-	-	-	-	-	-	-
Lee Yow Fui	-	-	-	-	-	-	-	-	-	-	-	-

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Directors	III After II and assuming full exercise of the Warrants <---------Direct---------> No. of Shares	%	<---------Indirect--------> No. of Shares	%
Dato' Syed Norulzaman Bin Syed Kamarulzaman	-	-	-	-
Abdul Halim Bin Abdul Hamid	-	-	-	-
Ooi Chin Khoon	10,500,000	0.90	425,143,100[*1]	36.59
Low Hock Keong	20,880,000	1.80	3,834,000[*2]	0.33
Chang Tan Chin	10,760,000	0.93	-	-
Chong Wai Yew	10,560,000	0.91	-	-
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired)	-	-	-	-
Lee Yow Fui	-	-	-	-

Notes:-

*1 Deemed interested by virtue of his interest in Aliran Armada and of his brothers, Ooi Cheng Wah's and Ooi Chin Lee's direct interest in OCK.

*2 Deemed interested by virtue of his mother, Hoh Moh Ying's direct interest in OCK.

*3 Assuming none of the Directors, who are also the eligible persons as defined in the ESOS By-laws, are granted any ESOS Options as the allocation has not been determined at this juncture.

5. SUBSIDIARY AND ASSOCIATE COMPANIES

As at the LPD, our subsidiary companies are set out below:-

Subsidiary companies	Date and place of incorporation	Issued and paid-up share capital RM	Effective equity interest %	Principal activities
Milab Marketing Sdn Bhd	05.11.2008 Malaysia	1,000,000	100.0	Provision of renewable energy and power solutions
OCK International Sdn Bhd	25.03.2013 Malaysia	500,000	100.0	Investment holding
OCK Setia Engineering Sdn Bhd	14.10.2000 Malaysia	2,000,002	100.0	Provision of turnkey telecommunications network services
OCK Ventures Sdn Bhd	28.06.2013 Malaysia	2	100.0	Investment holding and trading
OCK Phnom Penh Pte Ltd	31.07.2013 The Kingdom of Cambodia	Riels 400,000,000 (equivalent to approximately RM423,200)	100.0	Provision of consultants, deployment advisory and services relating to telecommunication network services
Fuzhou 1-Net Solution Co Ltd	24.12.2013 The People's Republic of China	RMB1,013,274 (equivalent to approximately RM683,251)	51.0	Provision of various telecommunications network services
PT Putra Mulia Telecommunication	17.07.2005 The Republic of Indonesia	IDR978,000,000 (equivalent to approximately RM309,048)	85.0	Provision of telecommunication solution services
OCK Telco Infra Pte Ltd	22.12.2014 Singapore	SGD1 (equivalent to approximately RM3.06)	100.0	Provision of tower facilities, utilities and communication network for mobile and broadband operators
Subsidiary companies of OCK Ventures Sdn Bhd				
OCK Industries Sdn Bhd	28.06.2013 Malaysia	100	65.0	Provision of engineering services and general trading
Massive Connection Sdn Bhd	06.01.2014 Malaysia	2	100.0	Investment holding and trading
Subsidiary companies of OCK Setia Engineering Sdn Bhd				
OCK M & E Sdn Bhd	06.11.2002 Malaysia	600,000	100.0	Provision of mechanical and electrical engineering services
Delicom Sdn Bhd	10.02.2000 Malaysia	300,000	100.0	Provision of telecommunications network services primarily focusing on network deployment services

Subsidiary companies	Date and place of incorporation	Issued and paid-up share capital RM	Effective equity interest %	Principal activities
Dynasynergy Services Sdn Bhd	25.07.2013 Malaysia	500,000	51.0	Provision of operations, engineering and maintenance services in telecommunications sector and other sectors
Fortress Pte Ltd	07.03.2011 Singapore	SGD100,000 (equivalent to approximately RM305,680)	100.0	Distribution of information technology security systems and provision of training services
Firatel Sdn Bhd	04.10.2006 Malaysia	300,000	61.0	Trading of telecommunication network equipment and materials
EI Power Technologies Sdn Bhd	03.09.2010 Malaysia	400,000	52.0	Provision of green energy and power solution
OCK Yangon Pte Ltd	08.01.2013 Myanmar	Kyat 23,925,000 (equivalent to approximately RM80,843)	100.0	Provision of consultancy, deployment advisory and services relating to telecommunication network services
Steadcom Sdn Bhd	12.03.2010 Malaysia	200,000	51.0	Provision of telecommunications network services primarily focusing on network planning, design and optimisation
Subsidiary company of Fortress Pte Ltd				
Fortress Distribution Sdn Bhd	23.06.2011 Malaysia	2	100.0	Distribution and installation of network security products and solutions for enterprise customers and provision of technical support
Subsidiary company of OCK Telco Infra Pte Ltd				
MIN-OCK Infrastructure Pte Ltd	28.01.2015 Singapore	SGD1 (equivalent to approximately RM3.06)	70.0	Provision of tower facilities, utilities and communicate network for mobile and broadband operators

As at the LPD, we do not have any associate companies.

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6. PROFIT AND DIVIDEND RECORDS

The following table sets out a summary of our audited consolidated financial statements for the past three (3) financial years up to the FYE 31 December 2014 and our latest unaudited consolidated quarterly results for the six (6)-month FPE 30 June 2015 together with the corresponding preceding six (6)-month FPE 30 June 2014:-

	<--------Audited	--------	-------->	<--------Unaudited	-------->
	FYE 31 December 2012 RM'000	**FYE 31 December 2013 RM'000**	**FYE 31 December 2014 RM'000**	**Six (6)-month FPE 30 June 2014 RM'000**	**Six (6)-month FPE 30 June 2015 RM'000**
Revenue	138,602	152,162	185,892	80,034	126,435
Cost of sales	(103,138)	(112,937)	(137,313)	(59,722)	(98,968)
Gross profit	**35,464**	**39,225**	**48,579**	**20,312**	**27,467**
Other income	1,442	1,892	1,518	703	1,391
Administrative and other operating expenses	(15,602)	(16,889)	(22,336)	(9,394)	(14,964)
Profit from operations	**21,304**	**24,228**	**27,761**	**11,621**	**13,894**
Finance cost	(2,261)	(3,069)	(4,005)	(2,506)	(2,027)
Profit before tax	**19,043**	**21,159**	**23,756**	**9,115**	**11,867**
Income tax expense	(5,089)	(5,868)	(6,700)	(2,283)	(2,814)
Profit for the year	**13,954**	**15,291**	**17,056**	**6,832**	**9,053**
Other comprehensive income/ (loss)	64	73	(4)	-	-
Total comprehensive income for the financial year	**14,018**	**15,364**	**17,052**	**6,832**	**9,053**
Profit attributable to:					
Owners of the Company	13,148	13,582	15,587	6,039	8,197
Non-controlling interests	806	1,709	1,469	793	856
Net profit for the year	**13,954**	**15,291**	**17,056**	**6,832**	**9,053**
Weighted average number of shares in issue ('000)	259,000	271,950	334,355	288,678	528,161
Earnings before interest, taxation, depreciation and amortisation (RM'000)	22,697	26,258	32,782	13,531	17,917
Gross profit margin (%)	25.59	25.78	26.13	25.38	21.72
Profit margin (%)	10.07	10.05	9.18	8.54	7.16
Earnings per Share (sen)					
- Basic	5.08	4.99	4.66	2.09	1.55
- Diluted	5.08	4.99	4.66	2.09	1.55
Dividends paid (RM'000)	1,295	1,295	-	-	-

Commentary on past performance:-

Audited FYE 31 December 2012

For the FYE 31 December 2012, our Group recorded revenue of RM138.60 million, representing an increase of RM50.28 million or approximately 56.9% as compared to the revenue for the previous financial year. The increase in revenue was mainly due to the increased contribution from all the major business segments of the Group, with major increase from both the telecommunication network services segment and green energy and power solutions segment. The growth in the telecommunication network services segment was mainly due to more execution works required by the telecommunication operators, mainly for the turnkey and deployment works in relation to the modernization of 3G network. The growth in the green energy and power solutions segment was mainly due to higher volume of gen-sets sold during the year.

The administrative and other operating expenses had increased by RM4.79 million or approximately 44.3% to RM15.60 million as compared to the previous financial year, in tandem with the increase in our revenue. Such increase was mainly due to the increase in our staffs' salaries and wages as well as our directors' fees and remuneration, as well as increased operational activities and investment in our workforce to cater mainly for our local expansion.

We recorded higher finance costs of RM2.26 million for the FYE 31 December 2012 as compared to RM1.57 million for the FYE 31 December 2011, mainly due to the increase in interests incurred for higher utilisation of revolving project loans and trade lines for the purpose of financing our telecommunication network services projects and our purchase of gen-sets for the green energy and power solutions segment, respectively.

Our Group recorded a higher PBT of RM19.04 million for the FYE 31 December 2012, representing an increase of RM6.71 million or approximately 54.4% as compared to the PBT for the previous financial year. The increase in PBT was mainly due to the increase in our revenue and gross profit attributable to better efficiency achieved in economies of scale and execution of projects with higher margins, particularly under the telecommunication network services segment.

Audited FYE 31 December 2013

For the FYE 31 December 2013, our Group recorded revenue of RM152.16 million, representing an increase of RM13.56 million or approximately 9.78% as compared to the revenue for the previous financial year. The increase in revenue was mainly attributable to the higher contribution from our green energy and power solution segment, which recorded a significant revenue growth of 119.86% from RM19.59 million for the FYE 31 December 2012 to RM43.07 million for the FYE 31 December 2013. This was mainly due to the execution of the Engineering, Procurement and Construction contract for the 10MW car porch project in Kuala Lumpur International Airport, Sepang. The increase in revenue from the green energy and power solution segment from RM19.59 million for the FYE 31 December 2012 to RM43.07 million for the FYE 31 December 2013 has mitigated the decrease in revenue from the telecommunication network services segment from RM104.91 million for the FYE 31 December 2012 to RM88.59 million for the FYE 31 December 2013, of which was due to the delay in the roll-out of the capital expenditure from the telecommunication operators, telecommunication providers and government project.

The administrative and other operating expenses had increased by RM1.29 million or approximately 8.2% to RM16.89 million as compared to the previous financial year, in tandem with the increase in our revenue. Such increase was mainly due to rising costs on the back of higher revenue.

We recorded higher finance costs of RM3.07 million for the FYE 31 December 2013 as compared to RM2.26 million for the FYE 31 December 2012, mainly due to the increase in interests incurred for higher utilisation of revolving project loans and term loans. The increase in revolving project loans was mainly attributable to the higher financing costs incurred for the investment in the 1MW solar farm project in Tok Bali, Kelantan and construction of telecommunication sites, whilst the higher utilisation of term loans was mainly incurred to finance the acquisition of a property located in Glenmarie, Selangor.

Our Group recorded a higher PBT of RM21.16 million for the FYE 31 December 2013, representing an increase of RM2.12 million or approximately 11.1% as compared to the PBT for the previous financial year. The increase in PBT was mainly due to the increase in our revenue and gross profit margin with improvement in cost efficiencies.

Audited FYE 31 December 2014

For the FYE 31 December 2014, our Group recorded revenue of RM185.89 million, representing an increase of RM33.73 million or approximately 22.2% as compared to the revenue for the previous financial year. The increase in revenue was mainly due to the increased contribution from the telecommunication network services segment. The growth in the telecommunication network services segment was mainly due to more execution works required by the telecommunication operators, mainly for fibre works, increased maintenance works for the telecommunication sites coupled with higher contribution from overseas operations in Cambodia and the newly acquired operations in Indonesia.

The administrative and other operating expenses had increased by RM5.45 million or approximately 32.3% to RM22.34 million as compared to the previous financial year, in tandem with the increase in our revenue. Such increase was mainly due to the increase in our staffs' salaries and wages as well as increased operational activities and investment in our workforce to cater mainly for our local and overseas expansion. The local and overseas expansion includes broadening the services offering of our Group to include the ability to undertake large-scaled fiber optic works and installation in both Malaysia and Cambodia, the ability to undertake large-scaled maintenance works in the whole of Peninsular Malaysia for a major telecommunication operator and to undertake business development activities to source for new business opportunities in other ASEAN countries such as Myanmar and Vietnam.

Our Group recorded a higher PBT of RM23.76 million for the FYE 31 December 2014, representing an increase of RM2.60 million or approximately 12.3% as compared to the PBT for the previous financial year. The increase in PBT was mainly due to increase in our revenue and gross profit as set out above.

Unaudited Six (6)-month FPE 30 June 2015

For the unaudited six (6)-month FPE 30 June 2015, our Group recorded revenue of RM126.44 million, representing an increase of RM46.40 million or approximately 58.0% as compared to the revenue for the previous financial period. The increase in revenue was mainly due to the higher revenue contribution from our telecommunication network services, in particular due to contribution from our regional business in Indonesia, Cambodia, Myanmar and China as well as significantly higher contribution from a subsidiary undertaking sites maintenance works in Malaysia as well as the distribution of telecommunication equipment in Malaysia.

The administrative and other operating expenses had increased by RM5.57 million or approximately 59.3% to RM14.96 million as compared to the previous financial period, which was mainly due to the increase in our staffs' salaries and wages as well as increased operational activities and investment in our workforce to cater mainly for our local and overseas expansion. The local and overseas expansion includes broadening the services offering of our Group to include the ability to undertake large-scaled fiber works and installation in both Malaysia and Cambodia, the ability to undertake large-scaled maintenance works in the whole of Peninsular Malaysia for a major telecommunication operator and managed services across large geographical areas in Indonesia as well as to undertake business development activities to source for new business opportunities in other ASEAN countries such as Myanmar and Vietnam. The acquisition of our Indonesian subsidiary was completed in November 2014. Hence, the performance of our Indonesian operation was fully consolidated during the six (6)-month FPE 30 June 2015.

Our Group recorded a higher PBT of RM11.87 million for the unaudited six (6)-month FPE 30 June 2015, representing an increase of RM2.75 million or approximately 30.2% as compared to the PBT for the previous financial period. The increase in PBT was mainly due to the increase in our revenue and gross profit as set out above.

7. HISTORICAL PRICES

The monthly high and low transacted market prices of OCK Shares for the past 12 months from November 2014 to October 2015 are as follows:-

	High RM	Low RM
2014		
November	1.48	0.91
December	0.95	0.62
2015		
January	0.91	0.71
February	0.94	0.84
March	0.94	0.87
April	0.95	0.88
May	0.90	0.84
June	0.87	0.81
July	0.94	0.78
August	0.94	0.68
September	0.79	0.70
October	0.84	0.74

The last transacted price of OCK Shares on 13 July 2015, being the day prior to the date of announcement on the Corporate Exercises, was RM0.81.

The last transacted price of OCK Shares on 29 October 2015, being the LPD, was RM0.80.

The last transacted price of OCK Shares on 18 November 2015, being the day prior to the ex-date of the Rights Issue with Warrants, was RM0.80.

(Source: Bloomberg)

PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2014 TOGETHER WITH THE REPORTING ACCOUNTANTS' REPORT THEREON

BAKER TILLY

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Date: 11 November 2015

The Board of Directors
OCK Group Berhad
Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur
Malaysia

STRICTLY CONFIDENTIAL

Dear Sirs,

OCK GROUP BERHAD ("OCK" or "the Company") AND ITS SUBSIDIARIES ("the Group")
REPORT ON THE COMPILATION OF THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

We have completed our assurance engagement to report on the compilation of the Proforma Consolidated Statements of Financial Position of the Group as at 31 December 2014 for which the directors of OCK are solely responsible. The Proforma Consolidated Statements of Financial Position consist of the Proforma Consolidated Statements of Financial Position as at 31 December 2014 together with the accompanying notes thereon, as set out in the accompanying statements, for which we have stamped for the purpose of identification. The applicable criteria on the basis of which the directors of OCK have compiled the Proforma Consolidated Statements of Financial Position are as described in Note 1 to the Proforma Consolidated Statements of Financial Position ("Applicable Criteria").

The Proforma Consolidated Statements of Financial Position of the Group has been compiled by the directors of OCK to illustrate the impact of the renounceable rights issue of up to 290,488,499 new ordinary shares of RM0.10 each in OCK ("OCK Share(s)" or "Share(s)") ("Rights Share(s)") on the basis of one (1) Rights Share for every two (2) existing OCK Shares held together with up to 290,488,499 free detachable warrants ("Warrant(s)") on the basis of one (1) Warrant for every one (1) Rights Share subscribed for, at 5.00 p.m. on Monday, 23 November 2015 at an issue price of RM0.50 per Rights Share ("Rights Issue with Warrants") on the Group's financial position as at 31 December 2014, as if the Rights Issue with Warrants had taken place on 31 December 2014.

As part of this process, information about the Group's financial position has been extracted by the directors of OCK from the audited consolidated financial statements of the Group for the financial year ended 31 December 2014, which were reported by us to its members on 29 April 2015 without any modification.

Directors' Responsibility for the Proforma Consolidated Statements of Financial Position

The directors of OCK are responsible for compiling the Proforma Consolidated Statements of Financial Position based on the Applicable Criteria.

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion, whether the Proforma Consolidated Statements of Financial Position has been compiled, in all material respects, by the directors of OCK based on the Applicable Criteria.

We conducted our engagement in accordance with *International Standard on Assurance Engagements (ISAE) 3420: Assurance Engagements to Report on the Compilation of Proforma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants. This standard requires that we comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors of OCK have compiled, in all material respects, the Proforma Consolidated Statements of Financial Position based on the Applicable Criteria.

For the purpose of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Proforma Consolidated Statements of Financial Position, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Proforma Consolidated Statements of Financial Position.

The purpose of Proforma Consolidated Statements of Financial Position included in the Abridged Prospectus of OCK is solely to illustrate the impact of the Rights Issue with Warrants on unadjusted financial information of the Group as if the Rights Issue with Warrants had occurred or had been undertaken at an earlier date selected for illustrative purposes only. Accordingly, we do not provide any assurance that the actual outcome of the Rights Issue with Warrants would have been as presented.

A reasonable assurance engagement to report on whether the Proforma Consolidated Statements of Financial Position have been compiled, in all material respects, based on the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the directors of OCK in the compilation of the Proforma Consolidated Statements of Financial Position of the Group provide a reasonable basis for presenting the significant effects directly attributable to the Proposals, and to obtain sufficient appropriate evidence about whether:-

(a) The related proforma adjustments give appropriate effect to those criteria; and

(b) The Proforma Consolidated Statements of Financial Position reflect the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on our judgement, having regard to our understanding of the nature of the Group, the event or transaction in respect of which the Proforma Consolidated Statements of Financial Position have been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Proforma Consolidated Statements of Financial Position.

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

In our opinion:-

(i) the Proforma Consolidated Statements of Financial Position of the Group have been properly compiled on the basis as set out in the accompanying notes to the Proforma Consolidated Statements of Financial Position based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2014 (which have been prepared by the directors of OCK in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards), and in a manner consistent with both the format of the financial statements and the accounting policies adopted by the Group in the preparation of its audited consolidated financial statements for the financial year ended 31 December 2014 and the adoption of the new accounting policies as detailed in Note 1.2 of the Proforma Consolidated Statements of Financial Position; and

(ii) each material adjustments made to the information used in the preparation of the Proforma Consolidated Statements of Financial Position is appropriate for the purposes of preparing the Proforma Consolidated Statements of Financial Position.

This report has been prepared for inclusion in the Abridged Prospectus of OCK in connection with the Rights Issue with Warrants and is not to be used, circulated, quoted or otherwise referenced to in any document or used for any other purpose without the prior written consent from us. Neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any party in respect of this letter contrary to the aforesaid purpose.

Yours faithfully,

Baker Tilly Monteiro Heng
No. AF 0117
Chartered Accountants

Heng Fu Joe
No. 2966/11/16 (J)
Chartered Accountant

PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

The Proforma Consolidated Statements of Financial Position of OCK Group Berhad ("OCK" or "the Company") and its subsidiaries ("the Group") as at 31 December 2014 as set out below for which the directors of OCK are solely responsible, have been prepared for illustrative purposes only to show the effects on the audited consolidated statement of financial position of the Group as at 31 December 2014 had the proposals as described in Note 2 been effected on that date, and should be read in conjunction with the notes accompanying to the Proforma Consolidated Statements of Financial Position.

Minimum Scenario

		Proforma I	Proforma II
	Audited Consolidated Statement of Financial Position as at 31 December 2014	After the Rights Issue with Warrants	After I and Assuming Full Exercise of the Warrants
	RM'000	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	64,469	64,469	64,469
Investment properties	10,088	10,088	10,088
Intangible assets	19,408	19,408	19,408
Deferred tax assets	117	117	117
	94,082	94,082	94,082
Current assets			
Inventories	23,873	23,873	23,873
Other investments	454	454	454
Trade and other receivables	99,211	99,211	99,211
Amount due from contract customers	11,189	11,189	11,189
Tax assets	99	99	99
Cash and cash equivalents	73,762	203,452	390,949
	208,588	338,278	525,775
TOTAL ASSETS	302,670	432,360	619,857

PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

Minimum Scenario (Continued)

	Audited Consolidated Statement of Financial Position as at 31 December 2014 RM'000	Proforma I After the Rights Issue with Warrants RM'000	Proforma II After I and Assuming Full Exercise of the Warrants RM'000
EQUITY AND LIABILITIES			
Equity attributable to owners of OCK			
Share capital	52,816	79,224	105,632
Share premium	84,187	142,575	348,558
Foreign currency translation reserve	(283)	(283)	(283)
Revaluation reserve	5,245	5,245	5,245
Reverse acquisition reserve	(17,007)	(17,007)	(17,007)
Warrants reserve	-	44,894	-
Retained earnings	53,841	53,841	53,841
Shareholders' equity	178,799	308,489	495,986
Non-controlling interests	8,246	8,246	8,246
Total equity	187,045	316,735	504,232
Non-current liabilities			
Borrowings	32,280	32,280	32,280
Deferred tax liabilities	2,973	2,973	2,973
	35,253	35,253	35,253
Current liabilities			
Amount due to contract customers	1,263	1,263	1,263
Trade and other payables	44,458	44,458	44,458
Post employment benefit liabilities	159	159	159
Borrowings	32,209	32,209	32,209
Tax liabilities	2,283	2,283	2,283
	80,372	80,372	80,372
Total liabilities	115,625	115,625	115,625
TOTAL EQUITY AND LIABILITIES	302,670	432,360	619,857
Number of ordinary shares in issued: - RM0.10 each ('000)	528,161	792,241	1,056,321
Net assets ("NA") *	178,799	308,489	495,986
NA per share (RM)	0.34	0.39	0.47

* *Attributable to the owners of OCK.*

PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

Maximum Scenario

		Proforma I	Proforma II	Proforma III
	Audited Consolidated Statement of Financial Position as at 31 December 2014	Assuming all the ESOS Options are Fully Granted and Exercised	After I and the Rights Issue with Warrants	After II and Assuming Full Exercise of the Warrants
	RM'000	RM'000	RM'000	RM'000
ASSETS				
Non-current assets				
Property, plant and equipment	64,469	64,469	64,469	64,469
Investment properties	10,088	10,088	10,088	10,088
Intangible assets	19,408	19,408	19,408	19,408
Deferred tax assets	117	117	117	117
	94,082	94,082	94,082	94,082
Current assets				
Inventories	23,873	23,873	23,873	23,873
Other investments	454	454	454	454
Trade and other receivables	99,211	99,211	99,211	99,211
Amount due from contract customers	11,189	11,189	11,189	11,189
Tax assets	99	99	99	99
Cash and cash equivalents	73,762	116,543	259,437	465,684
	208,588	251,369	394,263	600,510
TOTAL ASSETS	302,670	345,451	488,345	694,592

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PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

Maximum Scenario (Continued)

		Proforma I	Proforma II	Proforma III
	Audited Consolidated Statement of Financial Position as at 31 December 2014 RM'000	Assuming all the ESOS Options are Fully Granted and Exercised RM'000	After I and the Rights Issue with Warrants RM'000	After II and Assuming Full Exercise of the Warrants RM'000
EQUITY AND LIABILITIES				
Equity attributable to owners of OCK				
Share capital	52,816	58,098	87,147	116,196
Share premium	84,187	132,249	196,711	423,292
Employees' Share Options Scheme ("ESOS") reserve	-	-	-	-
Foreign currency translation reserve	(283)	(283)	(283)	(283)
Revaluation reserve	5,245	5,245	5,245	5,245
Reverse acquisition reserve	(17,007)	(17,007)	(17,007)	(17,007)
Warrants reserve	-	-	49,383	-
Retained earnings	53,841	43,278	43,278	43,278
Shareholders' equity	178,799	221,580	364,474	570,721
Non-controlling interests	8,246	8,246	8,246	8,246
Total equity	187,045	229,826	372,720	578,967
Non-current liabilities				
Borrowings	32,280	32,280	32,280	32,280
Deferred tax liabilities	2,973	2,973	2,973	2,973
	35,253	35,253	35,253	35,253
Current liabilities				
Amount due to contract customers	1,263	1,263	1,263	1,263
Trade and other payables	44,458	44,458	44,458	44,458
Post employment benefit liabilities	159	159	159	159
Borrowings	32,209	32,209	32,209	32,209
Tax liabilities	2,283	2,283	2,283	2,283
	80,372	80,372	80,372	80,372
Total liabilities	115,625	115,625	115,625	115,625
TOTAL EQUITY AND LIABILITIES	302,670	345,451	488,345	694,592
Number of ordinary shares in issued: - RM0.10 each ('000)	528,161	580,977	871,465	1,161,953
Net assets ("NA")	178,799	221,580	364,474	570,721
NA per share (RM)	0.34	0.38	0.42	0.49

* *Attributable to the owners of OCK.*

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

1. **Basis of Preparation**

1.1 The Proforma Consolidated Statements of Financial Position of the Group, for which the directors of OCK are solely responsible, have been prepared for illustrative purposes only, to show the effects on the audited consolidated statement of financial position of the Group as at 31 December 2014 had the proposals as described in Note 2 been effected on that date, and should be read in conjunction with the notes accompanying the Proforma Consolidated Statements of Financial Position.

1.2 The Proforma Consolidated Statements of Financial Position of the Group have been prepared in a manner consistent with both the format of the financial statements and the accounting policies adopted by the Group in the preparation of its audited consolidated financial statements for the financial year ended 31 December 2014, which have been prepared in accordance with the Malaysian Financial Reporting Standards in Malaysia, and the adoption of the following new accounting policies:-

1.2.1 **Warrants Reserve**

The allocated fair values of free warrants are credited to a warrants reserve account, which is non-distributable. The warrants reserve will be transferred to the share premium account upon the exercise of warrants.

For the preparation of the Proforma Consolidated Statements of Financial Position and for illustrative purposes only, the directors of OCK have allocated a value of RM0.17 per Warrant to the free Warrants based on the fair value of the Warrant extracted from Bloomberg Finance LP as at 5 November 2015, being the last trading day immediately preceding the price-fixing announcement ("LTD"). The value of the Warrants is based on the relative fair values of the ordinary shares by reference to the following information extracted from Bloomberg Finance LP:-

Valuation model	:	Black Scholes
5-days weighted average market price ("WAMP") up to the LTD	:	RM0.81
Theoretical ex-rights price	:	RM0.71
Exercise price	:	RM0.71 per Warrant
Tenure of Warrants	:	5 years
Share price volatility	:	16.104%
Dividend	:	No dividend
Risk free interest rate	:	4.175% per annum

As the above variables are subject to change upon the implementation of the Rights Issue with Warrants as described in Note 2(a), the actual quantum of the components of the warrants fair value will only be determined upon issuance of the Warrants. As such, the actual quantum may differ from the amount computed above.

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

1. **Basis of Preparation (Continued)**

1.2 **(Continued)**

1.2.2 **ESOS Options**

Employees of the Group received remuneration in the form of share options ("ESOS Options") as consideration for services rendered. The cost of these equity-settled transactions with employees is measured by reference to the fair value of the options at the date on which the options are granted. This cost is recognised in profit or loss with a corresponding increase in the ESOS reserve over the vesting period. The cumulative expenses recognised at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of options that will ultimately vest. The charge of credit to profit or loss for a period represents the movement in cumulative expenses recognised at the beginning and end of that period.

No expense is recognised for options that do not ultimately vest, except for options where vesting is conditional upon a market or non-vesting condition, which are treated as vested irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied. The ESOS reserve is transferred to retained earnings upon expiry of the share options. When the options are exercised, the ESOS reserve is transferred to share premium if new shares are issued.

For the preparation of the Proforma Consolidated Statements of Financial Position and for illustrative purposes only, the directors of OCK are assuming all the ESOS Options are granted and exercised. The ESOS Options are assumed to be granted at the theoretical fair value of RM0.20 per ESOS Option which was extracted from Bloomberg Finance LP as at the LTD. The value of the ESOS Options is based on the relative fair values of the ordinary shares by reference to the following information extracted from Bloomberg Finance LP:-

Valuation model	:	Black Scholes
5-days WAMP up to the LTD	:	RM0.81
Exercise price	:	RM0.81 per ESOS Option
Tenure of ESOS Options	:	5 years
Share price volatility	:	16.104%
Dividend	:	No dividend
Risk free interest rate	:	4.175% per annum

As the above variables are subject to change upon the granting of the ESOS Options, the actual quantum of the components of the ESOS Options' fair value will only be determined upon the granting of the ESOS Options. As such, the actual quantum may differ from the amount computed above.

1.3 The audited financial statements of OCK for the financial year ended 31 December 2014 were reported by the auditors to the members of OCK on 29 April 2015 without any modification.

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

2. Rights Issue with Warrants

Renounceable rights issue of up to 290,488,499 new ordinary shares of RM0.10 each in OCK ("OCK Share(s)" or "Share(s)") ("Rights Share(s)") on the basis of one (1) Rights Share for every two (2) existing OCK Shares held together with up to 290,488,499 free detachable warrants ("Warrant(s)") on the basis of one (1) Warrant for every one (1) Rights Share subscribed for, at 5.00 p.m. on Monday, 23 November 2015 at an issue price of RM0.50 per Rights Share ("Rights Issue with Warrants").

Utilisation of Proceeds from the Rights Issue with Warrants

The proceeds from the Rights Issue with Warrants is earmarked to be utilised in the following manner:-

	Minimum Scenario RM'000	Maximum Scenario RM'000
Business expansion	115,000	130,000
Working capital	14,690	12,894
Estimated expenses	2,350	2,350
Total	132,040	145,244

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

3. Proforma Consolidated Statements of Financial Position

3.1 Minimum Scenario

The minimum scenario has been prepared based on the following assumptions:-

(i) None of the 52,816,090 ESOS Options will be granted and exercised prior to the entitlement date for the Rights Issue with Warrants;

(ii) The Rights Issue with Warrants will be undertaken on a maximum subscription level as certain substantial shareholders of OCK, namely Aliran Armada Sdn Bhd, Ooi Chin Khoon and Lembaga Tabung Angkatan Tentera had provided their respective irrevocable undertakings to subscribe in full for their respective entitlements under the Rights Issue with Warrants and the remaining portion for which no undertakings have been obtained shall be fully underwritten. For the purpose of the preparation of the Proforma Consolidated Statements of Financial Position and for illustrative purposes only, 264,080,454 Rights Shares together with 264,080,454 Warrants will be issued at an issue price of RM0.50 per Rights Share which will raise gross proceeds of RM132,040,227; and

(iii) The 264,080,454 Warrants issued pursuant to the Rights Issue with Warrants are assumed to be fully exercised at an exercise price of RM0.71 per Warrant.

3.1.1 Proforma I

Proforma I incorporates the effects of the audited consolidated statement of financial position of the Group as at 31 December 2014 and the Rights Issue with Warrants as described in Note 2 and Note 3.1(ii).

With the issuance of 264,080,454 Warrants pursuant to the Rights Issue with Warrants, OCK will recognise the fair values of the Warrants of approximately RM44.89 million based on the basis as described in Note 1.2.1.

The proceeds arising from the Rights Issue with Warrants earmarked for business expansion and working capital of RM115.00 million and RM14.69 million respectively will assumed to be included in the Cash and Cash Equivalents Account. The estimated expenses of RM2.35 million will be written off against the Share Premium Account pursuant to Section 60(3) of the Companies Act, 1965.

The Rights Issue with Warrants will have the following impact on the audited consolidated statement of financial position of the Group as at 31 December 2014:-

	Increase/(Decrease)	
	Effects on Total Assets RM'000	**Effects on Total Equity RM'000**
Cash and cash equivalents	129,690	-
Share capital	-	26,408
Share premium	-	58,388
Warrants reserve		44,894
	129,690	129,690

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NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

3. **Proforma Consolidated Statements of Financial Position (Continued)**

3.1 **Minimum Scenario (Continued)**

3.1.2 **Proforma II**

Proforma II incorporates the cumulative effects of Proforma I and assuming full exercise of 264,080,454 Warrants at an exercise price of RM0.71 per Warrant as described in Note 3.1(iii).

The full exercise of 264,080,454 Warrants will have the following impact on the Proforma Consolidated Statements of Financial Position of the Group as at 31 December 2014:-

	Increase/(Decrease) Effects on Total Assets RM'000	Effects on Total Equity RM'000
Cash and cash equivalents	187,497	-
Share capital	-	26,408
Share premium	-	205,983
Warrants reserve	-	(44,894)
	187,497	187,497

3.2 **Maximum Scenario**

The maximum scenario has been prepared based on the following assumptions:-

(i) All the 52,816,090 ESOS Options will be granted and exercised prior to the entitlement date for the Rights Issue with Warrants;

(ii) All the entitled shareholders will fully subscribe for their respective entitlements of 290,488,499 Rights Shares together with 290,488,499 Warrants under the Rights Issue with Warrants at an issue price of RM0.50 per Rights Share as described in Note 2 which will raise gross proceeds of RM145,244,250; and

(iii) The 290,488,499 Warrants issued pursuant to the Rights Issue with Warrants are assumed to be fully exercised at an exercise price of RM0.71 per Warrant.

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

3. **Proforma Consolidated Statements of Financial Position (Continued)**

3.2 **Maximum Scenario (Continued)**

3.2.1 **Proforma I**

Proforma I incorporates the effects of the audited consolidated statement of financial position of the Group as at 31 December 2014 and assuming all the ESOS Options will be granted at the theoretical fair value of RM0.20 per ESOS Option and will be fully exercised at an exercise price of RM0.81 per ESOS Option as described in Note 3.2(i).

With the granting of 52,816,090 ESOS Options, OCK will recognise the fair values of the ESOS Options of approximately RM10.56 million based on the basis as described in Note 1.2.2. Upon the full exercise of the ESOS Options, the ESOS reserve is transferred to the Share Premium Account.

The full exercise of 52,816,090 ESOS Options will have the following impact on the audited consolidated statement of financial position of OCK as at 31 December 2014:-

	Increase/(Decrease)	
	Effects on Total Assets RM'000	**Effects on Total Equity RM'000**
Cash and cash equivalents	42,781	-
Share capital	-	5,282
Share premium	-	48,062
Retained earnings	-	(10,563)
	42,781	42,781

3.2.2 **Proforma II**

Proforma II incorporates the cumulative effects of Proforma I and the Rights Issue with Warrants as described in Note 2 and Note 3.2(ii).

With the issuance of 290,488,499 Warrants pursuant to the Rights Issue with Warrants, OCK will recognise the fair values of the Warrants of approximately RM49.38 million based on the basis as described in Note 1.2.1.

The proceeds arising from the Rights Issue with Warrants earmarked for business expansion and working capital of RM130.00 million and RM12.89 million respectively will assumed to be included in the Cash and Cash Equivalents Account. The estimated expenses of RM2.35 million will be written off against the Share Premium Account pursuant to Section 60(3) of the Companies Act, 1965.

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

3. Proforma Consolidated Statements of Financial Position (Continued)

3.2 Maximum Scenario (Continued)

3.2.2 Proforma II (Continued)

The Rights Issue of Shares with Warrants will have the following impact on the Proforma Consolidated Statements of Financial Position of the Group as at 31 December 2014:-

	Increase/(Decrease) Effects on Total Assets RM'000	Effects on Total Equity RM'000
Cash and cash equivalents	142,894	-
Share capital	-	29,049
Share premium	-	64,462
Warrants reserve	-	49,383
	142,894	142,894

3.2.3 Proforma III

Proforma III incorporates the cumulative effects of Proforma II and assuming the full exercise of 290,488,499 Warrants at an exercise price of RM0.71 per Warrant as described in Note 3.2(iii).

The full exercise of 290,488,499 Warrants will have the following impact on the Proforma Consolidated Statements of Financial Position of OCK as at 31 December 2014:-

	Increase/(Decrease) Effects on Total Assets RM'000	Effects on Total Equity RM'000
Cash and cash equivalents	206,247	-
Share capital	-	29,049
Share premium	-	226,581
Warrants reserve	-	(49,383)
	206,247	206,247

NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

4. **Movements in Share Capital and Reserves**

4.1 **Minimum Scenario**

	Share capital							
	Number of Shares RM'000	Amount RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Reverse Acquisition Reserve RM'000	Warrants Reserve RM'000	Retained Earnings RM'000
Audited consolidated statement of financial position as at 31 December 2014	528,161	52,816	84,187	(283)	5,245	(17,007)	-	53,841
Arising from the Rights Issue with Warrants	264,080	26,408	60,738	-	-	-	44,894	-
Defrayment of estimated expenses	-	-	(2,350)	-	-	-	-	-
Per Proforma I	792,241	79,224	142,575	(283)	5,245	(17,007)	44,894	53,841
Arising from the assumed full exercise of Warrants	264,080	26,408	205,983	-	-	-	(44,894)	-
Per Proforma II	1,056,321	105,632	348,558	(283)	5,245	(17,007)	-	53,841

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NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

4. **Movements in Share Capital and Reserves (Continued)**

4.2 **Maximum Scenario**

	Share capital Number of Shares RM'000	Share capital Amount RM'000	Share Premium RM'000	ESOS Reserve RM'000	Foreign Currency Translation Reserve RM'000	Revaluation Reserve RM'000	Reverse Acquisition Reserve RM'000	Warrants Reserve RM'000	Retained Earnings RM'000
Audited consolidated statement of financial position as at 31 December 2014	528,161	52,816	84,187	-	(283)	5,245	(17,007)	-	53,841
Arising from the assumption that all the ESOS Options									
- are fully granted	-	-	-	10,563	-	-	-	-	(10,563)
- are fully exercised	52,816	5,282	48,062	(10,563)	-	-	-	-	-
Per Proforma I	580,977	58,098	132,249	-	(283)	5,245	(17,007)	-	43,278
Arising from the Rights Issue with Warrants	290,488	29,049	66,812	-	-	-	-	49,383	-
Defrayment of estimated expenses	-	-	(2,350)	-	-	-	-	-	-
Per Proforma II	871,465	87,147	196,711	-	(283)	5,245	(17,007)	49,383	43,278
Arising from the assumed full exercise of Warrants	290,488	29,049	226,581	-	-	-	-	(49,383)	-
Per Proforma III	1,161,953	116,196	423,292	-	(283)	5,245	(17,007)	-	43,278

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NOTES TO THE PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (Continued)

5. Movements in Cash and Cash Equivalents

5.1 Minimum Scenario

	RM'000
Audited consolidated statement of financial position as at 31 December 2014	73,762
Arising from the Rights Issue with Warrants	132,040
Defrayment of estimated expenses	(2,350)
Per Proforma I *	203,452
Arising from the assumed full exercise of Warrants	187,497
Per Proforma II *	390,949

* *Included in the cash and cash equivalents are amounts of RM115.00 million and RM14.69 million arising from the Rights Issue with Warrants earmarked for the purpose of business expansion and working capital respectively.*

5.2 Maximum Scenario

	RM'000
Audited consolidated statement of financial position as at 31 December 2014	73,762
Arising from the assumed full granting and exercise of all the ESOS Options	42,781
Per Proforma I	116,543
Arising from the Rights Issue with Warrants	145,244
Defrayment of estimated expenses	(2,350)
Per Proforma II *	259,437
Arising from the assumed full exercise of Warrants	206,247
Per Proforma III *	465,684

* *Included in the cash and cash equivalents are amounts of RM130.00 million and RM12.89 million arising from the Rights Issue with Warrants earmarked for the purpose of business expansion and working capital respectively.*

AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF OUR GROUP FOR THE FYE 31 DECEMBER 2014 TOGETHER WITH THE AUDITORS' REPORT THEREON

CERTIFIED TRUE COPY

BAKER TILLY
MONTEIRO HENG
Chartered Accountants (AF 0117)
HENG FU JOE
Partner
2819/10/16 (J)

OCK GROUP BERHAD
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

Company No. 955915-M

OCK GROUP BERHAD
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2014

Contents	**Pages**

OCK GROUP BERHAD
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 14 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year	17,056,050	(27,916)
Profit/(Loss) attributable to:		
Owners of the Company	15,586,670	(27,916)
Non-controlling interests	1,469,380	-
	17,056,050	(27,916)

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The directors do not recommend the payment of any dividends in respect of the financial year ended 31 December 2014.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year.

BAD AND DOUBTFUL DEBTS

Before the statements of profit or loss and other comprehensive income and statements of financial position of the Group and the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that all known bad debts had been written off and that no provision for doubtful debts was required.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off as bad debts inadequate to any substantial extent or render it necessary to make any provision for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the statements of profit or loss and other comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to realise in the ordinary course of business including their values as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

No contingent liabilities or other liabilities of the Group or of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the directors:

(i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(i) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the following ordinary shares of RM0.10 each were issued:

Date	Purpose of issue	Number of shares	Price RM/share	Total consideration RM	Term of issue
06.06.2014	Private placement for working capital	28,490,000	1.30	37,037,000	Cash
25.06.2014	Private placement for working capital	28,490,000	1.30	37,037,000	Cash
11.11.2014	Acquisition of a subsidiary	10,227,272	1.10	11,250,000	Equity
27.11.2014	Bonus issue	176,053,636	0.10	17,605,364	Equity

The new ordinary shares issued during the financial year ranked pari passu in all respect with the existing ordinary shares of the Company.

No debentures were issued during the financial year.

DIRECTORS

The directors in office since the date of the last report are:

Dato' Syed Norulzaman Bin Syed Kamarulzaman
Rear Admiral Dato' Mohd Som Bin Ibrahim (Retired)
Abdul Halim Bin Abdul Hamid
Ooi Chin Khoon
Low Hock Keong
Chang Tan Chin
Chong Wai Yew
Fu Lit Fung
Lee Yow Fui

DIRECTORS INTEREST

According to the registers required to be kept under Section 134 of the Companies Act, 1965 in Malaysia, the interests of the directors in office at the end of the financial year in the ordinary shares of the Company and of its related corporations during the financial year ended 31 December 2014 are as follows:-

	Number of ordinary shares of RM0.10 each			
	At 1.1.2014	Bought	Sold	At 31.12.2014
The Company				
Direct interest				
Low Hock Keong	7,360,000	3,480,000*	(400,000)	6,960,000
Chang Tan Chin	4,020,000	1,910,000*	(200,000)	3,820,000
Chong Wai Yew	3,520,000	1,760,000*	-	3,520,000
Ooi Chin Khoon	3,500,000	1,750,000*	-	3,500,000
Indirect interest				
Abdul Halim Bin Abdul Hamid [1]	148,765,000	70,107,500	(8,550,000)	210,322,500
Ooi Chin Khoon [2]	149,595,000	72,108,850	(8,977,300)	212,726,550
Low Hock Keong [3]	-	2,217,000	(300,000)	1,917,000

Shareholdings in the Ultimate Holding Company
- Aliran Armada Sdn. Bhd.

	Number of ordinary shares of RM1 each			
	At 1.1.2014	Bought	Sold	At 31.12.2014
Indirect interest				
Abdul Halim Bin Abdul Hamid	1,200,000	-	-	1,200,000
Ooi Chin Khoon	600,000	-	-	600,000

* Increase pursuant to the Bonus Issue of one (1) Bonus Share for every two (2) existing ordinary shares of RM0.10 each.

[1] Deemed interested by virtue of Section 6A of the Companies Act, 1965 in Malaysia.
[2] Deemed interested by virtue of Section 6A and 122A of the Companies Act, 1965 in Malaysia.
[3] Deemed interested by virtue of Section 122A of the Companies Act, 1965 in Malaysia.

None of the other directors in office at the end of the financial year had any interest in the ordinary shares of the Company or its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as disclosed in Note 7 to the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year, was the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Details of significant events during the financial year are disclosed in Note 46 to the financial statements.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Details of significant events subsequent to the end of the financial year are disclosed in Note 47 to the financial statements.

ULTIMATE HOLDING COMPANY

The directors regard Aliran Armada Sdn. Bhd., a company incorporated and domiciled in Malaysia, as the ultimate holding company of the Company.

AUDITORS

The auditors, Messrs. Baker Tilly Monteiro Heng, have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution dated 29 April 2015.

OOI CHIN KHOON

ABDUL HALIM BIN ABDUL HAMID

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

Pursuant to Section 169(15) of the Companies Act, 1965

We, the undersigned, being two of the directors of the Company, do hereby state that, in the opinion of the directors, the accompanying financial statements as set out on pages 11 to 103 are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2014 and of their financial performance and cash flows for the financial year then ended.

The supplementary information set out on page 104 has been prepared in accordance with the Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements, as issued by the Malaysian Institute of Accountants and presented based on the format as prescribed by Bursa Securities.

Signed on behalf of the Board in accordance with a resolution dated 29 April 2015.

OOI CHIN KHOON

ABDUL HALIM BIN ABDUL HAMID

STATUTORY DECLARATION

Pursuant to Section 169(16) of the Companies Act, 1965

I, Liew Kok Seong, being the officer primarily responsible for the financial management of the Company, do solemnly and sincerely declare that the financial statements as set out on pages 11 to 103 and the supplementary information as set out on page 104 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared at
Kuala Lumpur in the Federal Territory
on 29 April 2015

Liew Kok Seong

LIEW KOK SEONG

Before me

PESURUHJAYA SUMPAH
W 661
TAN KIM CHOOI
MALAYSIA

16TH FLOOR, WISMA SIME DARBY
JALAN RAJA LAUT, 50350 KUALA LUMPUR

BAKER TILLY

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OCK GROUP BERHAD
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of OCK Group Berhad, which comprise the statements of financial position as at 31 December 2014 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and 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 11 to 103.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The directors are also responsible for such internal controls 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 controls relevant to the Company'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 Company's internal controls. 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.

BAKER TILLY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OCK GROUP BERHAD (cont'd)
(Incorporated in Malaysia)

Opinion

In our opinion, the financial statements give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2014 and of their financial performance and cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

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

a) In our opinion, the accounting and other records and the registers required by the Companies Act, 1965 in Malaysia to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the Companies Act, 1965 in Malaysia.

b) We have considered the financial statements and the auditors' report of all the subsidiaries of which we have not acted as auditors, which are indicated in Note 14 to the financial statements.

c) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.

d) The auditors' reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Companies Act, 1965 in Malaysia.

Other Reporting Responsibilities

The supplementary information set out on page 104 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad ("Bursa Securities") and is not part of the financial statements. The directors are responsible for the preparation of the supplementary information in accordance with the Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Securities. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Securities.

BAKER TILLY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OCK GROUP BERHAD (cont'd)
(Incorporated in Malaysia)

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 contents of this report.

BAKER TILLY MONTEIRO HENG
AF 0117
Chartered Accountants

HENG FU JOE
2966/11/16(J)
Chartered Accountant

Kuala Lumpur
29 April 2015

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Revenue	4	185,892,024	152,162,884	-	-
Cost of sales	5	(137,312,809)	(112,937,394)	-	-
Gross profit		48,579,215	39,225,490	-	-
Other income		1,518,329	1,892,011	1,028,427	173,144
Administrative expenses		(21,274,793)	(16,760,887)	(1,056,343)	(697,156)
Other operating expenses		(1,061,189)	(128,465)	-	-
		(22,335,982)	(16,889,352)	(1,056,343)	(697,156)
Profit/(Loss) from operations		27,761,562	24,228,149	(27,916)	(524,012)
Finance costs	6	(4,005,017)	(3,069,367)	-	-
Profit/(Loss) before taxation	7	23,756,545	21,158,782	(27,916)	(524,012)
Taxation	8	(6,700,495)	(5,867,890)	-	34,771
Profit/(Loss) for the financial year		17,056,050	15,290,892	(27,916)	(489,241)
Other comprehensive (loss)/income					
Items that may not be reclassified subsequently to profit or loss					
Realisation of revaluation reserve		81,260	69,976	-	-
Income tax relating to components of other comprehensive income		4,104	3,510	-	-
		85,364	73,486	-	-
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation		(89,837)	-	-	-
Other comprehensive (loss)/ income for the financial year		(4,473)	73,486	-	-
Total comprehensive income/(loss) for the financial year		17,051,577	15,364,378	(27,916)	(489,241)

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Profit/(Loss) attributable to:					
Owners of the Company		15,586,670	13,581,849	(27,916)	(489,241)
Non-controlling interests		1,469,380	1,709,043	-	-
		17,056,050	15,290,892	(27,916)	(489,241)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		15,582,197	13,655,335	(27,916)	(489,241)
Non-controlling interests		1,469,380	1,709,043	-	-
		17,051,577	15,364,378	(27,916)	(489,241)
Earnings Per Share (Sen)					
- Basic and diluted	9	4.66	4.99		

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

Company No. 955915-M

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
ASSETS					
Non-current assets					
Property, plant and equipment	10	64,468,866	68,199,823	-	-
Investment properties	11	10,087,854	-	-	-
Intangible assets	12	19,407,684	-	-	-
Deferred tax assets	13	117,479	-	-	-
Investment in subsidiaries	14	-	-	19,882,215	19,382,315
		94,081,883	68,199,823	19,882,215	19,382,315
Current assets					
Inventories	15	23,873,304	18,200,762	-	-
Other investments	16	453,527	284,227	-	-
Trade and other receivables	17	99,210,530	65,559,264	69,250,586	33,106,552
Amount due from contract customers	18	11,188,703	6,183,414	-	-
Tax assets		99,034	-	-	-
Cash and cash equivalents	19	73,762,080	26,229,366	46,873,174	1,035,991
		208,587,178	116,457,033	116,123,760	34,142,543
TOTAL ASSETS		302,669,061	184,656,856	136,005,975	53,524,858
EQUITY AND LIABILITIES					
Equity					
Share capital	20	52,816,091	28,490,000	52,816,091	28,490,000
Share premium	21	84,187,096	26,739,424	84,187,096	26,739,424
Foreign currency translation reserve	22	(283,253)	(25,667)	-	-
Revaluation reserve	23	5,245,160	3,279,567	-	-
Reverse acquisition reserve		(17,007,122)	(17,007,122)	-	-
Retained earnings/ (Accummulated losses)		53,840,632	38,258,435	(1,851,629)	(1,823,713)
		178,798,604	79,734,637	135,151,558	53,405,711
Non-controlling interests		8,246,250	3,934,263	-	-
Total Equity		187,044,854	83,668,900	135,151,558	53,405,711

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014 (cont'd)

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Liabilities					
Non-current liabilities					
Borrowings	24	32,279,716	19,511,533	-	-
Deferred tax liabilities	13	2,973,229	937,090	-	-
		35,252,945	20,448,623	-	-
Current Liabilities					
Amount due to contract customers	18	1,262,840	202,005	-	-
Trade and other payables	32	44,457,725	35,382,619	854,417	119,147
Post employment benefit liabilities	33	158,852	-	-	-
Borrowings	24	32,209,001	42,516,382	-	-
Tax liabilities		2,282,844	2,438,327	-	-
		80,371,262	80,539,333	854,417	119,147
Total Liabilities		115,624,207	100,987,956	854,417	119,147
TOTAL EQUITY AND LIABILITIES		302,669,061	184,656,856	136,005,975	53,524,858

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

Company No. 955915-M

OCK GROUP BERHAD
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

		<---Attributable to owners of the Parent					--->		
		<---Non-distributable				--->			
	Note	Share Capital RM	Share Premium RM	Foreign Currency Translation Reserve RM	Revaluation Reserve RM	Reverse Acquisition Reserve RM	Distributable Retained Earnings RM	Total RM	Non-Controlling Interests RM	Total Equity RM
Group										
As at 1.1.2013		25,900,000	17,691,945	(14,630)	3,349,543	(17,007,122)	25,898,100	55,817,836	2,078,183	57,896,019
Comprehensive income										
Profit for the financial year		-	-	-	-	-	13,581,849	13,581,849	1,709,043	15,290,892
Other comprehensive income										
Realisation of revaluation reserves		-	-	-	-	-	73,486	73,486	-	73,486
Total comprehensive income for the financial year		-	-	-	-	-	13,655,335	13,655,335	1,709,043	15,364,378
Transactions with owners										
Acquisition of subsidiaries		-	-	-	-	-	-	-	147,037	147,037
Dividend	34	-	-	-	-	-	(1,295,000)	(1,295,000)	-	(1,295,000)
Foreign currency differences				(11,037)	-	-	-	(11,037)	-	(11,037)
Issuance of shares pursuant to private placement	20	2,590,000	9,583,000	-	-	-	-	12,173,000	-	12,173,000
Realisation of revaluation reserves	23	-	-	-	(69,976)	-	-	(69,976)	-	(69,976)
Share issuance expenses	21	-	(535,521)	-	-	-	-	(535,521)	-	(535,521)
Total transactions with owners		2,590,000	9,047,479	(11,037)	(69,976)	-	(1,295,000)	10,261,466	147,037	10,408,503
At 31.12.2013		28,490,000	26,739,424	(25,667)	3,279,567	(17,007,122)	38,258,435	79,734,637	3,934,263	83,668,900

OCK GROUP BERHAD
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

		<-----Attributable to owners of the Parent					----->			
		<-----Non-distributable				----->				
	Note	Share Capital RM	Share Premium RM	Foreign Currency Translation Reserve RM	Revaluation Reserve RM	Reverse Acquisition Reserve RM	Distributable Retained Earnings RM	Total RM	Non-Controlling Interests RM	Total Equity RM
Group										
As at 1.1.2014		28,490,000	26,739,424	(25,667)	3,279,567	(17,007,122)	38,258,435	79,734,637	3,934,263	83,668,900
Comprehensive income										
Profit for the financial year		-	-	-	-	-	15,586,670	15,586,670	1,469,380	17,056,050
Other comprehensive income										
Foreign currency translation reserve	22			(257,586)			-	(257,586)	167,749	(89,837)
Realisation of revaluation reserves		-	-	-	-	-	85,364	85,364	-	85,364
Total other comprehensive loss for the financial year		-	-	(257,586)	-	-	85,364	(172,222)	167,749	(4,473)
Total comprehensive income for the financial year		-	-	(257,586)	-	-	15,672,034	15,414,448	1,637,129	17,051,577

Company No. 955915-M

OCK GROUP BERHAD
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

		<-------Attributable to owners of the Parent------->								
		<-------Non-distributable------->								
	Note	Share Capital RM	Share Premium RM	Foreign Currency Translation Reserve RM	Revaluation Reserve RM	Reverse Acquisition Reserve RM	Distributable Retained Earnings RM	Total RM	Non-Controlling Interests RM	Total Equity RM
Group										
Transactions with owners										
Arising from investment in subsidiaries		-	-	-	-	-	-	-	2,750,162	2,750,162
Arising from revaluation of property, plant and equipment		-	-	-	2,046,853	-	-	2,046,853	-	2,046,853
Disposal of a subsidiary	36	-	-	-	-	-	-	-	(75,304)	(75,304)
Foreign currency differences				-	-	-	(89,837)	(89,837)	-	(89,837)
Realisation of revaluation reserves	23	-	-	-	(81,260)	-	-	(81,260)	-	(81,260)
Issuance of shares pursuant to:										
- acquisition of a subsidiary	20	1,022,727	10,227,272	-	-	-	-	11,249,999	-	11,249,999
- bonus issue		17,605,364	(17,605,364)	-	-	-	-	-	-	-
- private placement	20	5,698,000	68,376,000	-	-	-	-	74,074,000	-	74,074,000
Share issuance expenses	21	-	(3,550,236)	-	-	-	-	(3,550,236)	-	(3,550,236)
Total transactions with owners		24,326,091	57,447,672	-	1,965,593	-	(89,837)	83,649,519	2,674,858	86,324,377
At 31.12.2014		52,816,091	84,187,096	(283,253)	5,245,160	(17,007,122)	53,840,632	178,798,604	8,246,250	187,044,854

The annexed notes form an integral part of, and should be read in conjunction with, these financial statements.

Company No. 955915-M

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

	Note	<-----Non-distributable----> Share Capital RM	Share Premium RM	Distributable Accumulated Losses RM	Total Equity RM
Company					
As at 1.1.2013		25,900,000	17,691,945	(39,472)	43,552,473
Comprehensive loss					
Loss for the financial year		-	-	(489,241)	(489,241)
Total comprehensive loss for the financial year		-	-	(489,241)	(489,241)
Transactions with owners					
Issuance of shares pursuant to private placement	20	2,590,000	9,583,000	-	12,173,000
Dividend	34	-	-	(1,295,000)	(1,295,000)
Share issuance expenses	21	-	(535,521)	-	(535,521)
Total transactions with owners		2,590,000	9,047,479	(1,295,000)	10,342,479
At 31.12.2013		28,490,000	26,739,424	(1,823,713)	53,405,711
Comprehensive loss					
Loss for the financial year		-	-	(27,916)	(27,916)
Total comprehensive loss for the financial year		-	-	(27,916)	(27,916)
Transactions with owners					
Issuance of shares pursuant to:					
- acquisition of a subsidiary	20	1,022,727	10,227,272	-	11,249,999
- bonus issue		17,605,364	(17,605,364)	-	-
- private placement	20	5,698,000	68,376,000	-	74,074,000
Share issuance expenses		-	(3,550,236)	-	(3,550,236)
Total transactions with owners		24,326,091	57,447,672	-	81,773,763
At 31.12.2014		52,816,091	84,187,096	(1,851,629)	135,151,558

The annexed notes form an integral part of,
and should be read in conjunction with, these financial statements.

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

		Group		Company	
		2014	2013	2014	2013
	Note	RM	RM	RM	RM
Cash Flows from Operating Activities					
Profit/(Loss) before taxation		23,756,545	21,158,782	(27,916)	(524,012)
Adjustments for:					
Amortisation of intangible assets	12	504,792	-	-	-
Bad debts written off		44,644	-	-	-
Depreciation of property, plant and equipment	10	4,515,615	2,030,238	-	-
Deposits written off		8,050	-	-	-
Provision for post employement benefits	33	59,178	-	-	-
Gain on disposal of property, plant and equipment		(142,995)	(91,082)	-	-
Impairment of goodwill	12	-	1,110	-	-
Interest expense		4,005,017	3,069,367	-	-
Interest income		(488,977)	(219,711)	(490,427)	(41,144)
Property, plant and equipment written-off	10	178,538	-	-	-
Unrealised loss on foreign exchange		216,347	39,441	-	-
Operating profit/(loss) before working capital changes		32,656,754	25,988,145	(518,343)	(565,156)
Inventories		(5,775,106)	(5,097,958)	-	-
Receivables		(33,656,806)	(5,427,973)	-	(10,600)
Payables		8,000,910	6,909,247	735,270	71,320
Cash generated from/(used in) operations		1,225,752	22,371,461	216,927	(504,436)
Interest paid		(156,625)	(97,626)	-	-
Interest received		488,977	219,711	490,427	41,144
Tax paid		(6,487,592)	(6,001,622)	-	(2,542)
Tax refunded		-	4,718	-	-
Net cash (used in)/from operating activities		(4,929,488)	16,496,642	707,354	(465,834)

OCK GROUP BERHAD
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (cont'd)

	Note	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Cash Flows from Investing Activities					
Additional investment in a subsidiary		-	-	(499,900)	-
Effect of acquisition of a subsidiary, net of cash acquired	35	(9,325,231)	11,530	-	(982,317)
Effect of disposal of a subsidiary, net of cash disposed	36	34,518	-	-	-
Proceeds from disposal of property, plant and equipment		9,676,345	128,838	-	-
Purchase of property, plant and equipment	10	(4,735,867)	(34,271,452)	-	-
Purchase of other investments	16	(169,300)	(284,227)	-	-
Net cash used in investing activities		(4,519,535)	(34,415,311)	(499,900)	(982,317)
Cash Flows from Financing Activities					
Advances to subsidiaries		-	-	(24,894,035)	(16,658,378)
Interest paid		(3,848,392)	(2,971,741)	-	-
Dividend paid	34	-	(1,295,000)	-	(1,295,000)
Deposit held for security values		-	(100,590)	-	-
Net (repayment)/drawdown of borrowings		(10,377,322)	16,449,444	-	-
Proceeds from issuance of shares arising from:					
- private placement	20	74,074,000	12,173,000	74,074,000	12,173,000
- ordinary shares to non-controlling interest		376,187	147,037	-	-
Share issuance expenses	21	(3,550,236)	(535,521)	(3,550,236)	(535,521)
Net cash from/(used in) financing activities		56,674,237	23,866,629	45,629,729	(6,315,899)
Effect of exchange rate changes		(28,291)	(15,181)	-	-
Net increase in cash and cash equivalents		47,196,923	5,932,779	45,837,183	(7,764,050)
Cash and cash equivalents at beginning of financial year		17,870,969	11,938,190	1,035,991	8,800,041
Cash and cash equivalents at end of financial year	19	65,067,892	17,870,969	46,873,174	1,035,991

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2014

1. CORPORATE INFORMATION

The Company is a public listed company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 13 to the financial statements.There have been no significant changes in the nature of these activities during the financial year.

The registered office of the Company is located at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur.

The principal place of business of the Company is located at No.18, Jalan Jurunilai U1/20, Sekysen U1, HICOM Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan.

The ultimate holding company of the Company is Aliran Armada Sdn. Bhd., a company incorporated and domiciled in Malaysia.

The financial statements are expressed in Ringgit Malaysia ("RM").

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors dated 29 April 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

The financial statements of the Group and of the Company have been prepared under the historical cost basis, except as otherwise disclosed in the summary of significant accounting policies.

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

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int")

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int

The Group and the Company had adopted the following amendments/improvements to MFRSs and new IC Int that are mandatory for the current financial year:

Amendments/Improvements to MFRSs	
MFRS 10	Consolidated Financial Statements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 127	Separate Financial Statements
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 139	Financial Instruments: Recognition and Measurement

New IC Int	
IC Int 21	Levies

The adoption of the above amendments/improvements to MFRSs and new IC Int do not have any effect on the financial statements of the Group and of the Company except for those as discussed below.

Amendments to MFRS 10 Consolidated Financial Statements, MFRS 12 Disclosure of Interests in Other Entities and MFRS 127 Separate Financial Statements

Amendments to MFRS 10 introduce an exception to the principle that all subsidiaries shall be consolidated. The amendments define an investment entity and require a parent that is an investment entity to measure its investment in particular subsidiaries at fair value through profit or loss in accordance with MFRS 139 Financial Instruments: Recognition and Measurement instead of consolidating those subsidiaries in its consolidated financial statements. Consequently, new disclosure requirements related to investment entities are introduced in Amendments to MFRS 12 and MFRS 127.

In addition, amendments to MFRS 127 also clarify that if a parent is required, in accordance with paragraph 31 of MFRS 10, to measure its investment in a subsidiary at fair value through profit or loss in accordance with MFRS139, it shall also account for its investment in that subsidiary in the same way in its separate financial statements.

Amendments to MFRS 132 Financial Instruments: Presentation

Amendments to MFRS 132 do not change the current offsetting model in MFRS 132. The amendments clarify the meaning of 'currently has a legally enforceable right of set-off', that the right of set-off must be available today (not contingent on a future event) and legally enforceable for all counterparties in the normal course of business. The amendments clarify that some gross settlement mechanisms with features that are effectively equivalent to net settlement will satisfy the MFRS 132 offsetting criteria. These amendments only impact the presentation in the financial statements but has no impact on the financial results and positions of the Group and of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(a) Adoption of Amendments/Improvements to MFRSs and New IC Int (cont'd)

Amendments to MFRS 136 Impairment of Assets

Amendments to MFRS 136 clarify that disclosure of the recoverable amount (based on fair value less costs of disposal) of an asset or cash generating unit is required to be disclosed only when an impairment loss is recognised or reversed. In addition, there are new disclosure requirements about fair value measurement when impairment or reversal of impairment is recognised.

Amendments to MFRS 139 Financial Instruments: Recognition and Measurement

Amendments to MFRS 139 provide relief from discontinuing hedge accounting in a situation where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. As a result of the amendments, continuation of hedge accounting is permitted if as a consequence of laws or regulations, the parties to hedging instrument agree to have one or more clearing counterparties replace their original counterparty and the changes to the terms arising from the novation are consistent with the terms that would have existed if the novated derivative were originally cleared with the central counterparty.

IC Int 21 Levies

IC Int 21 addresses the accounting for a liability to pay a government levy (other than income taxes and fine or other penalties that imposed for breaches of the legislation) if that liability is within the scope of MFRS 137 Provisions, Contingent Liabilities and Contingent Assets. This interpretation clarifies that an entity recognises a liability for a levy when the activity that triggers the payment of the levy, as identified by the relevant legislation, occurs. It also clarifies that a levy liability is recognised progressively only if the activity that triggers payment occurs over a period of time, in accordance with the relevant legislation. For a levy that is triggered upon reaching a minimum threshold, the interpretation clarifies that no liability should be recognised before the specific minimum threshold is reached. The adoption of IC Int 21 has no significant impact to the financial statements of the Group and of the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted

The Group and the Company have not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") as at the date of authorisation of these financial statements but are not yet effective for the Group and the Company:

		Effective for financial periods beginning on or after
New MFRSs		
MFRS 9	Financial Instruments	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2017
Amendments/Improvements to MFRSs		
MFRS 2	Share-based Payment	1 July 2014
MFRS 3	Business Combinations	1 July 2014
MFRS 5	Non-current Asset Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosures	1 January 2016
MFRS 8	Operating Segments	1 July 2014
MFRS 10	Consolidated Financial Statements	1 January 2016
MFRS 11	Joint Arrangements	1 January 2016
MFRS 12	Disclosures of Interests in Other Entities	1 January 2016
MFRS 13	Fair Value Measurement	1 July 2014
MFRS 101	Presentation of Financial Statements	1 January 2016
MFRS 116	Property, Plant and Equipment	1 July 2014/ 1 January 2016
MFRS 119	Employee Benefits	1 July 2014/ 1 January 2016
MFRS 124	Related Party Disclosures	1 July 2014
MFRS 127	Separate Financial Statements	1 January 2016
MFRS 128	Investments in Associates and Joint Ventures	1 January 2016
MFRS 138	Intangible Assets	1 July 2014/ 1 January 2016
MFRS 140	Investment Property	1 July 2014
MFRS 141	Agriculture	1 January 2016

A brief discussion on the above significant new MFRSs and amendments/improvements to MFRSs are summarised below. Due to the complexity of these new standards, the financial effects of their adoption are currently still being assessed by the Group and the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

MFRS 9 Financial Instruments

MFRS 9 introduces a package of improvements which includes a classification and measurement model, a single forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

<u>Classification and measurement</u>
MFRS 9 introduces an approach for classification of financial assets which is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments.

In essence, if a financial asset is a simple debt instrument and the objective of the entity's business model within which it is held is to collect its contractual cash flows, the financial asset is measured at amortised cost. In contrast, if that asset is held in a business model the objective of which is achieved by both collecting contractual cash flows and selling financial assets, then the financial asset is measured at fair value in the statement of financial position, and amortised cost information is provided through profit or loss. If the business model is neither of these, then fair value information is increasingly important, so it is provided both in the profit or loss and in the statement of financial position.

<u>Impairment</u>
MFRS 9 introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, this Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis. The model requires an entity to recognise expected credit losses at all times and to update the amount of expected credit losses recognised at each reporting date to reflect changes in the credit risk of financial instruments. This model eliminates the threshold for the recognition of expected credit losses, so that it is no longer necessary for a trigger event to have occurred before credit losses are recognised.

<u>Hedge accounting</u>
MFRS 9 introduces a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new model represents a significant overhaul of hedge accounting that aligns the accounting treatment with risk management activities, enabling entities to better reflect these activities in their financial statements. In addition, as a result of these changes, users of the financial statements will be provided with better information about risk management and the effect of hedge accounting on the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

MFRS 15 Revenue from Contracts with Customers

The core principle of MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with the core principle by applying the following steps:

- Identify the contracts with a customer.
- Identify the performance obligation in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations in the contract.
- Recognise revenue when (or as) the entity satisfies a performance obligation.

MFRS 15 also includes new disclosures that would result in an entity providing users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

The following MFRSs and IC Interpretations will be withdrawn on the application of MFRS 15:

MFRS 111	Construction Contracts
MFRS 118	Revenue
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 131	Revenue – Barter Transactions Involving Advertising Services

Amendments to MFRS 3 Business Combinations

Amendments to MFRS 3 clarify that when contingent consideration meets the definition of financial instrument, its classification as a liability or equity is determined by reference to MFRS132 Financial Instruments: Presentation. It also clarifies that contingent consideration that is classified as an asset or a liability shall be subsequently measured at fair value at each reporting date and changes in fair value shall be recognised in profit or loss.

In addition, amendments to MFRS 3 clarify that MFRS 3 excludes from its scope the accounting for the formation of all types of joint arrangements (as defined in MFRS 11 Joint Arrangements) in the financial statements of the joint arrangement itself.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendments to MFRS 7 Financial Instruments: Disclosures

Amendments to MFRS 7 provide additional guidance to clarify whether servicing contracts constitute continuing involvement for the purposes of applying the disclosure requirements of MFRS 7.

The amendments also clarify the applicability of Disclosure – Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 7) to condensed interim financial statements.

Amendment to MFRS 8 Operating Segments

Amendment to MFRS 8 requires an entity to disclose the judgements made by management in applying the aggregation criteria to operating segments. This includes a brief description of the operating segments that have been aggregated and the economic indicators that have been assessed in determining that the aggregated operating segments share similar economic characteristics.

The amendment also clarifies that an entity shall provide reconciliations of the total reportable segments' assets to the entity's assets if the segment assets are reported regularly to the chief operating decision maker.

Amendment to MFRS 13 Fair Value Measurement

Amendment to MFRS 13 relates to the IASB's Basis for Conclusions which is not an integral part of the Standard. The Basis for Conclusions clarifies that when IASB issued IFRS 13, it did not remove the practical ability to measure short-term receivables and payables with no stated interest rate at invoice amounts without discounting, if the effect of discounting is immaterial.

The amendment also clarifies that the scope of the portfolio exception of MFRS 13 includes all contracts accounted for within the scope of MFRS 139 Financial Instruments: Recognition and Measurement or MFRS 9 Financial Instruments, regardless of whether they meet the definition of financial assets or financial liabilities as defined in MFRS 132 Financial Instruments: Presentation.

Amendments to MFRS 101 Presentation of Financial Statements

Amendments to MFRS 101 improve the effectiveness of disclosures. The amendments clarify guidance on materiality and aggregation, the presentation of subtotals, the structure of financial statements and the disclosure of accounting policies.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendments to MFRS 116 Property, Plant and Equipment

Amendments to MFRS 116 clarify the accounting for the accumulated depreciation/amortisation when an asset is revalued. It clarifies that:

- the gross carrying amount is adjusted in a manner that is consistent with the revaluation of the carrying amount of the asset; and
- the accumulated depreciation/amortisation is calculated as the difference between the gross carrying amount and the carrying amount of the asset after taking into account accumulated impairment losses.

Amendments to MFRS 116 prohibit revenue-based depreciation because revenue does not reflect the way in which an item of property, plant and equipment is used or consumed.

Amendments to MFRS 119 Employee Benefits

Amendments to MFRS 119 provide a practical expedient in accounting for contributions from employees or third parties to defined benefit plans.

If the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the related service is rendered, instead of attributing the contributions to the periods of service.

However, if the amount of the contributions is dependent on the number of years of service, an entity is required to attribute those contributions to periods of service using the same attribution method required by MFRS 119 for the gross benefit (i.e. either based on the plan's contribution formula or on a straight-line basis).

In addition, the amendments clarifiy that the high quality corporate bonds used to estimate the discount rate for post-employment benefit obligations should be denominated in the same currency as the liability and the depth of the market for high quality corporate bonds should be assessed at a currency level.

Amendment to MFRS 124 Related Party Disclosures

Amendment to MFRS 124 clarifies that an entity providing key management personnel services to the reporting entity or to the parent of the reporting entity is a related party of the reporting entity.

Amendments to MFRS 127 Separate Financial Statements

Amendments to MFRS 127 allow a parent and investors to use the equity method in its separate financial statements to account for investments in subsidiaries, joint ventures and associates, in addition to the existing options.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.2 New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations ("IC Int") (cont'd)

(b) New MFRSs and Amendments/Improvements to MFRSs that are issued, but not yet effective and have not been early adopted (cont'd)

Amendments to MFRS 138 Intangible Assets

Amendments to MFRS 138 introduce a rebuttable presumption that the revenue-based amortisation method is inappropriate (for the same reasons as per the amendments to MFRS 116). This presumption can be overcome only in the limited circumstances:

- in which the intangible asset is expressed as a measure of revenue, i.e. in the circumstance in which the predominant limiting factor that is inherent in an intangible asset is the achievement of a revenue threshold; or
- when it can be demonstrated that revenue and the consumption of the economic benefits of the intangible asset are highly correlated.

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures

These amendments address an acknowledged inconsistency between the requirements in MFRS 10 and those in MFRS 128, in dealing with the sale or contribution of assets between an investor and its associate or joint venture.

The main consequence of the Amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not), as defined in MFRS 3 Business Combinations. A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

These amendments addresses the following issues that have arisen in the application of the consolidation exception for investment entities:

- Exemption from presenting consolidated financial statements:- the amendments clarifies that the exemption from presenting consolidated financial statements applies to a parent entity that is a subsidiary of an investment entity, when the investment entity measures all of its subsidiaries at fair value.
- Consolidation of intermediate investment entities:- the amendments clarifies that only a subsidiary is not an investment entity itself and provides support services to the investment entity is consolidated. All other subsidiaries of an investment entity are measured at fair value.
- Policy choice for equity accounting for investments in associates and joint ventures:- the amendments allows a non-investment entity that has an interest in an associate or joint venture that is an investment entity, when applying the equity method, to retain the fair value measurement applied by the investment entity associate or joint venture to its interest in subsidiaries, or to unwind the fair value measurement and instead perform a consolidation at the level of the investment entity associate or joint venture.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.3 Basis of Consolidation and Subsidiaries

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiaries made up to the end of the financial year. The financial statements of the Company and its subsidiaries are all drawn up to the same reporting date.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Specifically, the Group controls an investee if and only if the Group has:-

(a) Power over the investee;
(b) Exposure, or rights, to variable returns from its involvement with the investee; and
(c) The ability to use its power over the investee to affect its returns.

If the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:-

(a) The contractual arrangement with the other vote holders of the investee;
(b) Rights arising from other contractual agreements; and
(c) The voting rights of the Group and potential voting rights.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The assets, liabilities and contingent liabilities assumed from a subsidiary are measured at their fair values at the date of acquisition and these values are reflected in the consolidated financial statements. Uniform accounting policies are adopted in the consolidated financial statements for like transactions and events in similar circumstances.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less impairment losses, unless the investments are classified as held for sale (or included in a disposal group that is classified as held for sale). Acquisition related costs are recognised as expenses in the period in which the costs are incurred. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is recognised in profit or loss.

All intra-group balances, transactions and resulting unrealised profits and losses (unless cost cannot be recovered) are eliminated on consolidation and the consolidated financial statements reflect external transactions only.

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at the acquisition date either at fair value or at the proportionate share of the acquiree's identifiable net assets.

Any excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities represents goodwill.

Any excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in profit or loss.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.3 Basis of Consolidation and Subsidiaries (cont'd)

Changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

The Group has applied the revised MFRS 127 prospectively on 1 January 2011 in accordance with the transitional provisions. Accordingly, transactions with non-controlling interests prior to the respective effective date have not been restated to comply with the Standard.

Business combination involving entities under common control are accounted for by applying the pooling-of-interest method. The assets and liabilities of the combining entities are reflected at their carrying amounts reported in the consolidated financial statements of the controlling holding company. Any difference between the consideration paid and the share capital of the acquired entity is reflected within equity as reverse acquisition reserve. The statement of profit or loss and other comprehensive income reflects the results of the combining entities for the full year, irrespective of when the combination takes place. Comparatives are presented as if the entities had always been combined.

2.4 Transactions with Non-controlling Interests

Non-controlling interests represents the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company, and is presented separately in the consolidated statement of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributable to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

2.5 Foreign Currency

(a) Functional and Presentation Currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency. All financial information presented in RM has been rounded to nearest RM, unless otherwise stated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.5 Foreign Currency (cont'd)

(b) Foreign Currency Transactions

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded in Ringgit Malaysia using the exchange rates prevailing at the dates of the transactions. Monetary items denominated in foreign currencies at the reporting date are translated to the functional currencies at the exchange rates on the reporting date. Non-monetary items denominated in foreign currencies are not retranslated at the reporting date except for those that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Exchange differences arising on monetary items that form part of the Group's net investment in foreign operation are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operations, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Group's net investment in foreign operations are recognised in profit or loss in the Company's separate financial statements or the individual financial statements of the foreign operation, as appropriate.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

(c) Foreign Operations Denominated in Functional Currencies other than Ringgit Malaysia

The results and financial position of foreign operations that have a functional currency different from the presentation currency (RM) of the consolidated financial statements are translated into RM as follows:-

(i) Assets and liabilities for each reporting date presented are translated at the closing rate prevailing at the reporting date;

(ii) Income and expenses are translated at average exchange rates for the year, which approximates the exchange rates at the dates of the transactions; and

(iii) All resulting exchange differences are taken to other comprehensive income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.6 Revenue Recognition

The Group and the Company recognise revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Group's and the Company's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Group and the Company base its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(a) Revenue from telecommunication network services

Revenue is recognised upon services rendered and customer's acceptance.

(b) Revenue from contract works

Revenue from contract works is recognised on the percentage of completion method as described in Note 2.12.

(c) Sales of goods

Revenue is recognised upon delivery of products and customer's acceptance.

(d) Interest income

Interest income is recognised on an accruals basis using the effective interest method.

(e) Rental income

Rental income is recognised on an accruals basis in accordance with the substance of the relevant agreements.

2.7 Employee Benefits

(a) Short Term Employee Benefits

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

(b) Defined Contribution Plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the profit or loss as incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.7 Employee Benefits (cont'd)

(c) Retirement Benefits Plans

The Group operates an unfunded defined benefit plan for eligible employees as provided in the services contract agreements between a company in the Group and its employees.

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees would have earned in return for their service in the current and prior financial years, that benefit is discounted to determine the present value and the fair value of any plan assets is deducted. The discount rate is the market yield at the reporting date on high quality corporate bonds or government bonds.

The calculation is performed by an actuarist using the projected unit credit method. In the intervening years, the calculation may be updated by the actuarist based on approximations unless material changes in demographics or business processes have been identified that would cause doubt in the application of approximations, in which case detailed analysis would be necessary at the interim date. The most recent review was performed for the financial year ended 31 December 2014 in February 2015.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses are recognised immediately in profit or loss. Net interest expense and other expenses relating to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service by employees or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains or losses on the settlement of a defined benefit plan when the settlement occurs.

2.8 Tax Expense

Tax expense in profit or loss represents the aggregate amount of current and deferred tax. Current tax is the expected amount payable in respect of taxable income for the period, using tax rates enacted or substantially enacted by the reporting date, and any adjustments recognised for prior financial years' tax. When an item is recognised outside profit or loss, the related tax effect is recognised either in other comprehensive income or directly in equity.

Deferred tax is recognised using the liability method, on all temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction, which is not a business combination and at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to apply in the period in which the assets are realised or the liabilities are settled, based on tax rates and tax laws that have been enacted or substantially enacted by the reporting date.

Deferred tax assets are recognised only to the extent that there are sufficient taxable temporary differences relating to the same taxable entity and the same taxation authority to offset or when it is probable that future taxable profits will be available against which the assets can be utilised.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.8 Tax Expense (cont'd)

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefits will be realised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will be available for the assets to be utilised.

Deferred tax assets relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transactions either in other comprehensive income or directly in equity and deferred tax arising from business combination is adjusted against goodwill on acquisition or the amount of any excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over the acquisition cost.

2.9 Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that are directly attributable to the acquisition of the asset. Subsequent costs are included in the assets' carrying amount or recognised as separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the profit or loss as incurred.

Freehold and leasehold land and buildings are measured at valuation less accumulated depreciation on buildings and leasehold land and impairment losses recognised after the date of the revaluation. Valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of the land and buildings at the reporting date.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss. A revaluation deficit is recognised in profit or loss, except to the extent that it offsets an existing surplus on the same asset carried in the asset revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to revalued amount of the asset. The revaluation surplus included in the asset revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.9 Property, Plant and Equipment and Depreciation (cont'd)

Freehold land is not depreciated and all other property, plant and equipment are depreciated on the straight-line basis to write off the cost of the property, plant and equipment over their estimated useful lives. The principal annual rates used for this purpose are as follows:

Freehold building	2%
Leasehold land and building	2%
Furniture and fittings	10%
Computers and software equipment	33 1/3%
Office equipment	10% to 20%
Motor vehicles	20%
Renovation	10%
Engineering equipment	20%
Network facilities	4%
Plant and machinery	4% and 20%

Capital work-in-progress is not depreciated as these assets are not ready for its intended use.

The residual values, useful lives and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment. These are adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the profit or loss.

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these property, plant and equipment.

2.10 Investment Properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value. Fair value is arrived at by reference to market evidence of transaction prices for similar properties and is performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued.

Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the financial year in which they arise.

A property interest under an operating lease is classified and accounted for as an investment property on a property-by-property basis when the Group and the Company hold it to earn rentals or for capital appreciation or both. Any such property interest under an operating lease classified as an investment property is carried at fair value.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the financial year in which they arise.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.11 Capital Work-In-Progress

Capital work-in-progress is stated at cost less any accumulated impairment losses and includes borrowing cost incurred during the period of construction.

No depreciation is provided on capital work-in-progress and upon completion of construction, the cost will be transferred to property, plant and equipment.

2.12 Construction Contracts

Construction works are stated at cost plus attributable profits less progress billings. Cost comprises direct labour, material costs, sub-contract sum and an allocated proportion of directly related overheads. Administrative and general expenses are charged to the profit or loss as and when incurred.

When the outcome of a construction contract can be reliably estimated, contract revenue are recognised by using the stage of completion method. The stage of completion is measured by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs. Costs incurred in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. They are presented as inventories, prepayments or other assets, depending on their nature.

When the outcome of a construction contract cannot be reliably estimated, contract revenue is recognised only to the extent of contract costs incurred that is probable will be recoverable.

Irrespective of whether the outcome of a construction contract can be estimated reliably, when it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately. Provision is made for all anticipated losses on construction work. Provision for warranties is made for expected/estimated repair costs for making good certain defects and damages during the warranty periods.

When costs incurred on construction contracts plus recognised profits (less recognised losses) exceed progress billings, the balance is shown as amount due from customers for contract works. When progress billings exceed costs incurred plus recognised profits (less recognised losses), the balance is shown as amount due to customers for contract works.

2.13 Intangible Assets

(a) Goodwill

Goodwill acquired in a business combination represents the difference between the purchase consideration and the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities in the subsidiaries at the date of acquisition.

Goodwill is allocated to cash generating units and is stated at cost less accumulated impairment losses, if any. Impairment test is performed annually. Goodwill is also tested for impairment when indication of impairment exists. Impairment losses recognised are not reversed in subsequent periods.

Upon the disposal of investment in the subsidiary, the related goodwill will be included in the computation of gain or loss on disposal of investment in the subsidiary in the consolidated statement of profit or loss and other comprehensive income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.13 Intangible Assets (cont'd)

(b) Other Intangible Assets

Intangible assets, other than goodwill, that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

2.14 Impairment of Non-Financial Assets

The carrying amounts of non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of fair value less cost to sell and the value in use, which is measured by reference to discounted future cash flows and is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs to. An impairment loss is recognised whenever the carrying amount of an item of asset exceeds its recoverable amount. An impairment loss is recognised as an expense in the profit or loss.

Any subsequent increase in recoverable amount due to a reversal of impairment loss is restricted to the carrying amount that would have been determined (net of accumulated depreciation, where applicable) had no impairment loss been recognised in prior financial years. The reversal of impairment loss is recognised as revenue in the profit or loss.

2.15 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of raw material comprise the purchase price plus costs in bringing this inventory to their present location and condition. Cost is determined on the weighted average cost basis.

Work-in-progress includes the cost of raw materials, direct labour and appropriate portion of fixed and variable overheads.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

2.16 Financial Assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the categories include financial assets at fair value through profit or loss, loans and receivables and available-for-sale financial assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.16 Financial Assets (cont'd)

(a) Loans and Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

(b) Held-to-maturity Investments

Financial assets with fixed or determinable payments and fixed maturity are classified as held to maturity when the Group and the Company have the positive intention and ability to hold the investment to maturity.

Subsequent to initial recognition, held-to-maturity investments are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the held-to-maturity investments are derecognised or impaired, and through the amortisation process.

Held-to-maturity investments are classified as non-current assets, except for those having maturity within 12 months after the reporting date which are classified as current.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Regular way purchases or sales are purchases and sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e. the date that the Group and the Company commit to purchase or sell the asset.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

2.17 Fair Value Measurement

The Group and the Company adopted MFRS 13, Fair Value Measurement which prescribed that fair value of an asset or a liability, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.18 Impairment of Financial Assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

2.19 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand and short term highly liquid investment that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts.

2.20 Share Capital

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of its liabilities. Ordinary shares are equity instruments. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.21 Provisions

Provisions are recognised when the Group and the Company have a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation. The increase in the provision due to the passage of time is recognised as finance costs.

2.22 Leases

(a) Finance Leases – the Group as Lessee

Assets acquired by way of finance leases where the Group assumes substantially all the benefits and risks of ownership are classified as property, plant and equipment.

Finance lease are capitalised at the inception of the lease at the lower of the fair value of the leased property and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges. The corresponding finance lease obligations, net of finance charges, are included in borrowings. The interest element of the finance charge is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Property, plant and equipment acquired under finance lease is depreciated in accordance with the depreciation policy for property, plant and equipment.

(b) Operating Leases – the Group as Lessee

Operating lease payments are recognised as an expense on a straight-line basis over the term of the relevant lease. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

(c) Operating Leases – the Group and the Company as Lessor

Assets leased out under operating leases are presented on the statement of financial position according to the nature of the assets. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.23 Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139, are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

The Group's and the Company's financial liabilities include trade and other payables, amount due to contract customers and borrowings.

Payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Term loans and borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group and the Company have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.24 Borrowing Costs

Borrowing costs in respect of expenditure incurred on acquisition of property, plant and equipment is capitalised during the period when activities to plan, develop and construct these assets are undertaken. Capitalisation of borrowing costs ceases when these assets are ready for their intended use or sale.

All other borrowings costs are recognised in profit or loss in the period in which they are incurred. Borrowing costs consist of interests and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.25 Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services which are independently managed by their respective segment managers responsible for the performance of the respective segments under their charge. The segment manager report directly to the management of the Group who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are disclosed in Note 40, including the factors used to identify the reportable segments and the measurement basis of segment information.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

2.26 Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

The Group designates corporate guarantees given to banks for credit facilities granted to subsidiaries and jointly control entities as insurance contracts as defined in MFRS 4 Insurance Contracts. The Group recognises these insurance contracts as recognised insurance liabilities when there is a present obligation, legal or constructive, as a result of a past event, when it is probable that an outflow of resources embodying economic benefits would be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.27 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group and of the Company.

Contingent liabilities and assets are not recognised in the statements of financial position.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements of the Group and of the Company require management to make assumptions, estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and are recognised in the period in which the assumption or estimate is revised.

Significant areas of estimation, uncertainty and critical judgements used in applying accounting principles that have significant effect on the amount recognised in the financial statements are as follows:

(a) Critical judgements made in applying the Group's accounting policies

There were no significant judgements made by management in the process of applying the accounting policies of the Group and of the Company which may have significant effect on the amount recognised in the financial statements.

(b) Key sources of estimation uncertainty

(i) Useful lives of property, plant and equipment (Note 10)

The cost of property, plant and equipment is depreciated on a straight line method over the assets' useful lives. Management estimates the useful lives of these property, plant and equipment to be within 3 to 50 years. These are common life expectancies applied generally. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(ii) Impairment of property, plant and equipment

The Group assesses impairment of assets whenever the events and changes in circumstances indicate that the carrying amount of an asset may not be recoverable i.e. the carrying amount of the asset is more than the recoverable amount.

Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value-in-use. The value-in-use is the net present value of the projected future cash flow derived from that asset discounted at an appropriate discount rate. Projected future cash flows are based on Group's estimates calculated based on historical, sector and industry trends, general market and economic conditions, changes in technology and other available information.

(iii) Valuation of investment properties (Note 11)

The measurement of the fair value for investment properties performed by independent valuer is determined with reference to current prices in an active market for similar properties in the same location and condition and subject to similar lease and other contracts.

(iv) Amortisation of intangible assets (Note 12)

The cost of intangible asset is amortised on a straight line basis over the assets' useful lives. Directors estimate the useful lives of these intangible assets to be 8 years. The amortisation period and the amortisation method for customer contracts and related customer relationship are reviewed at least at each reporting date. Therefore, future amortisation charges could be revised.

(v) Impairment of goodwill (Note 12)

The Group tests goodwill annually or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. This requires an estimation of the value-in-use of the subsidiaries to which goodwill is allocated. Where expectations differ from the original estimates, the differences will impact the carrying amount of goodwill.

(vi) Impairment of loans and receivables (Note 17)

The Group and the Company assess at each reporting date whether there is any objective evidence that receivables and amounts owing by subsidiaries are impaired. Allowances are applied where events or changes in circumstances indicate that the balances may not be collectible. To determine whether there is objective evidence of impairment, the Group and the Company consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. Where the expectation is different from the original estimate, such difference will impact the carrying amount of receivables at the reporting date.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(vii) Write down for obsolete or slow moving inventories (Note 15)

The Group writes down its obsolete or slow moving inventories based on assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts may not be recoverable. The management specifically analyses sales trend and current economic trends when making a judgement to evaluate the adequacy of the write down for obsolete or slow moving inventories. Where expectations differ from the original estimates, the differences will impact the carrying amount of inventories.

(ix) Construction contracts

The Group recognises contract revenue from its fixed price contracts based on the stage of completion method. The stage of completion is determined by the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs. The stage of completion method requires the Group to estimate the stage of completion, the extent of the contract costs incurred, the estimated total contract revenue including variation orders and contract claims and contract costs. In making the estimates, the Group relies on past experience, the use of engineering tools and the work of specialists.

Any variation to the final contract sum and the estimated cost to completion will have a corresponding effect on the contract profit or loss.

(x) Contingent liabilities

Determination of the treatment of contingent liabilities is based on management's view of the expected outcome of the contingencies after consulting legal counsel for litigation cases and internal and external experts to the Group for matters in the ordinary course of business.

(xi) Taxation (Note 8)

The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters are different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (cont'd)

(b) Key sources of estimation uncertainty (cont'd)

(xii) Deferred tax assets (Note 13)

Deferred tax assets are recognised for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with future tax planning strategies.

Assumptions about generation of future taxable profits depend on management's estimates of future cash flows. These depends on estimates of future production and sales volume, operating costs, capital expenditure, dividends and other capital management transactions. Judgement is also required about application of income tax legislation. These judgements and assumptions are subject to risks and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets recognised in the statements of financial position and the amount of unrecognised tax losses and unrecognised temporary differences.

4. REVENUE

	Group	
	2014	2013
	RM	RM
Telecommunication network services	127,834,238	85,775,898
Green energy and power solutions	35,230,981	42,922,803
Sales of goods	9,029,195	10,724,159
Contract income	13,797,610	12,740,024
	185,892,024	152,162,884

5. COST OF SALES

	Group	
	2014	2013
	RM	RM
Telecommunication network services	89,553,423	55,142,899
Green energy and power solutions	31,357,320	37,747,482
Sales of goods	6,974,959	8,726,225
Contract cost	9,427,107	11,320,788
	137,312,809	112,937,394

6. FINANCE COSTS

	Group 2014 RM	Group 2013 RM
Bank overdrafts	156,625	97,626
Finance lease payables	664,288	89,675
Revolving project loan	1,869,465	1,922,156
Term loans - secured	1,157,951	899,538
Trade financing	156,688	60,372
	4,005,017	3,069,367

7. PROFIT/(LOSS) BEFORE TAXATION

Profit/(Loss) before taxation is arrived at:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
After charging:				
Amortisation of intangible assets	504,792	-	-	-
Auditors' remuneration:				
- statutory audit				
- current year	235,002	213,100	30,000	30,000
- under-provision in prior year	23,130	8,830	8,000	9,000
- non-statutory audit				
- current year	10,000	-	10,000	-
- under-provision in prior year	9,000	-	9,000	-
Bad debts written off	44,644	-	-	-
Deposit written off	8,050	-	-	-
Depreciation of property, plant and equipment	4,515,615	2,030,238	-	-
Directors' remuneration (Note (b))	2,461,907	2,598,859	187,000	144,500
Employee benefits expenses (Note (a))	30,711,670	25,618,014	-	-
Impairment of goodwill	-	1,110	-	-

7. PROFIT/(LOSS) BEFORE TAXATION (cont'd)

Profit/(Loss) before taxation is arrived at: (cont'd)

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
After charging: (cont'd)				
Loss on foreign exchange:				
- realised	108,818	87,914	-	-
- unrealised	216,347	39,441	-	-
Property, plant and equipment written off	178,538	-	-	-
Provision for post employment benefits	59,178	-	-	-
Rental expenses:				
- equipments	199,317	437,782	-	-
- premises	584,576	495,545	-	-
- sites	1,102,779	556,291	-	-
- vehicles	1,186,675	109,202	-	-
- warehouse	433,615	700,615	-	-
and crediting:-				
Interest income	(488,977)	(219,711)	(490,427)	(41,144)
Gain on disposal of property, equipment	(142,995)	(91,082)	-	-
Realised gain on foreign exchange	(1,750)	-	-	-
Rental income:				
- premises	(777,203)	(1,397,957)	(64,400)	(75,600)
- vehicles	-	(102,000)	-	-

(a) Employee benefits expenses are:

	Group 2014 RM	Group 2013 RM
Salaries, allowances and bonus	27,799,137	22,872,545
Contributions to defined contribution plans and Socso	2,593,136	2,384,159
Other benefits	319,397	361,310
	30,711,670	25,618,014

7. PROFIT/(LOSS) BEFORE TAXATION (cont'd)

(b) The aggregate amount of emoluments received and receivable by the directors of the Group and the Company during the financial year are as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Salaries, allowances and bonuses	2,032,180	2,222,228	-	-
Other emoluments	270,227	265,631	37,500	33,500
Fees	159,500	111,000	149,500	111,000
	2,461,907	2,598,859	187,000	144,500

8. TAXATION

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Current income tax:				
- Current financial year	6,280,730	5,296,731	-	-
- (Over)/Under provision in prior financial year	(1,612,688)	68,442	-	(34,771)
	4,668,042	5,365,173	-	(34,771)
Deferred tax (Note 13):				
- Origination and reversal of temporary differences	305,033	539,586	-	-
- Relating to changes in tax rate	(108,510)	-	-	-
- Under/(Over) provision in prior financial year	1,835,930	(36,869)	-	-
	2,032,453	502,717	-	-
	6,700,495	5,867,890	-	(34,771)

8. TAXATION (cont'd)

The reconciliations from the tax amount at statutory income tax rate to the Group's and the Company's tax expense/(credit) are as follows:

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Profit/(Loss) before taxation	23,756,545	21,158,782	(27,916)	(524,012)
Taxation at Malaysian statutory income tax rate of 25% (2013: 25%)	5,939,136	5,289,696	(6,979)	(131,003)
Tax effects arising from:				
- non-deductible expenses	598,786	405,526	37,979	22,224
- non-taxable income	(2,841)	(960)	-	-
Effect of different tax rates in foreign jurisdictions	(96,610)	(12,411)	-	-
Effect of changes in tax rate on opening balance of deferred tax	(108,510)	-	-	-
Deferred tax recognised at different tax rates	9,310	-	-	-
Deferred tax assets not recognised during the financial year	168,982	154,466	-	108,779
Utilisation of previously unrecognised deferred tax assets	(31,000)	-	(31,000)	-
Under/(Over) provision in prior financial year:				
- income tax	(1,612,688)	68,442	-	(34,771)
- deferred tax	1,835,930	(36,869)	-	-
Tax expense/(credit)	6,700,495	5,867,890	-	(34,771)

Domestic income tax is calculated at the Malaysian statutory income tax rate of 25% (2013: 25%) of the estimated assessable profit for the financial year. In the Budget Speech 2014, the Government announced that the domestic statutory tax rate would be reduced to 24% from the current year's rate of 25% with effect from the year of assessment 2016. The computation of deferred tax as at 31 December 2014 has reflected these changes.

The Group and the Company have estimated unutilised tax losses of RM988,613 (2013: RM403,812) and Nil (2013: RM129,180) respectively, available to be carried forward to set-off against future taxable profits.

9. EARNINGS PER SHARE

(a) Basic earnings per share amounts are calculated by dividing profit for the financial year, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2014	2013
	RM	RM
Basic earnings per share		
Net profit attributable to owners of the Company	15,586,670	13,581,849
Weighted average number of ordinary shares for basic earnings per share computation	334,354,735	271,950,000
Basic earnings per share (sen)	4.66	4.99

(b) The diluted earnings per ordinary share of the Group for the financial year ended 31 December 2014 and 31 December 2013 are the same as the basic earnings per ordinary share of the Group as the Group has no dilutive potential ordinary shares.

10. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering Equipment	Network facilities	Plant and machinery	Capital work-in-progress	Total
	<-----At Valuation----->		<------At Cost------>									
Cost / Valuation	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 1.1.2013	22,140,000	3,790,000	234,444	1,410,484	756,434	4,048,796	83,511	1,911,553	2,236,978	-	3,621,535	40,233,735
Additions	-	1,260,000	28,109	802,542	9,177	889,185	92,990	1,260,338	9,098,234	14,548,123	7,020,254	35,008,952
Reclassifications	-	-	-	-	-	-	-	-	5,345,575	-	(5,345,575)	-
Disposals	-	-	-	(4,000)	-	(172,000)	-	(17,372)	-	-	-	(193,372)
At 31.12.2013	22,140,000	5,050,000	262,553	2,209,026	765,611	4,765,981	176,501	3,154,519	16,680,787	14,548,123	5,296,214	75,049,315
Additions	-	-	73,778	524,022	12,582	1,191,799	3,766,766	1,621,269	1,269,012	7,118,145	1,661,144	17,238,517
Revaluation	775,865	1,202,022	-	-	-	-	-	-	-	-	-	1,977,887
Acquisition of a subsidiary (Note 35)	-	-	-	-	136,520	632,924	-	1,193,135	-	-	-	1,962,579
Disposal of a subsidiary (Note 36)	-	-	-	(9,529)	-	-	-	(81,219)	-	-	-	(90,748)
Transfer to investment properties (Note 11)	(8,615,865)	(2,092,022)	-	-	-	-	-	-	-	-	-	(10,707,887)
Disposals	-	-	-	-	-	(930,770)	-	-	(9,533,346)	-	-	(10,464,116)
Reclassifications	-	-	-	-	-	-	-	-	2,053,049	1,649,458	(3,702,507)	-
Written off	-	-	-	-	-	(20,795)	-	-	(169,865)	-	-	(190,660)
Translation differences	-	-	159,672	(127,422)	6,255	29,505	-	53,225	-	-	-	121,235
At 31.12.2014	14,300,000	4,160,000	496,003	2,596,097	920,968	5,668,644	3,943,267	5,940,929	10,299,637	23,315,726	3,254,851	74,896,122

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10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Group	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering Equipment	Network facilities	Plant and machinery	Capital work-in-progress	
	<-----At Valuation----->		<-----At Cost								----->	
Accumulated Depreciation	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	**Total** RM
At 1.1.2013	207,727	73,900	103,183	1,091,477	310,357	2,488,084	34,596	662,637	7,053	-	-	4,979,014
Charge for the financial year	255,975	63,342	26,691	204,385	78,157	537,843	9,826	440,368	248,049	165,602	-	2,030,238
Disposals	-	-	-	(1,222)	-	(151,933)	-	(2,461)	-	-	-	(155,616)
Translation differences	-	-	(502)	(3,642)	-	-	-	-	-	-	-	(4,144)
At 31.12.2013	463,702	137,242	129,372	1,290,998	388,514	2,873,994	44,422	1,100,544	255,102	165,602	-	6,849,492
Charge for the financial year	255,975	83,089	86,409	394,538	84,342	697,892	140,388	871,823	370,556	1,530,603	-	4,515,615
Revaluation	-	(68,968)	-	-	-	-	-	-	-	-	-	(68,968)
Acquisition of a subsidiary (Note 35)	-	-	-	-	110,666	85,547	-	483,626	-	-	-	679,839
Disposal of a subsidiary (Note 36)	-	-	-	(2,625)	-	-	-	(18,394)	-	-	-	(21,019)
Transfer to investment properties (Note 11)	(496,533)	(123,500)	-	-	-	-	-	-	-	-	-	(620,033)
Disposals	-	-	-	-	-	(930,766)	-	-	-	-	-	(930,766)
Written off	-	-	-	-	-	(4,082)	-	-	(8,040)	-	-	(12,122)
Translation differences	-	-	103,279	(101,615)	5,024	101	-	28,429	-	-	-	35,218
At 31.12.2014	223,144	27,863	319,060	1,581,296	588,546	2,722,686	184,810	2,466,028	617,618	1,696,205	-	10,427,256

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

Group Net Carrying Amount	Freehold land and buildings	Leasehold land and buildings	Furniture and fittings	Computer and software equipment	Office equipment	Motor vehicles	Renovation	Engineering Equipment	Network facilities	Plant and machinery	Capital work-in-progress	Total
	<-----At Valuation----->		<------------At Cost------------>									
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 31.12.2013	21,676,298	4,912,758	133,181	918,028	377,097	1,891,987	132,079	2,053,975	16,425,685	14,382,521	5,296,214	68,199,823
At 31.12.2014	14,076,856	4,132,137	176,943	1,014,801	332,422	2,945,958	3,758,457	3,474,901	9,682,019	21,619,521	3,254,851	64,468,866

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

(a) The carrying amount of property, plant and equipment of the Group held under finance lease arrangements as at end of the financial year are as follows:

	Group 2014 RM	Group 2013 RM
Equipments	12,315,635	814,411
Motor vehicles	3,177,964	1,497,174
	15,493,599	2,311,585

(b) Included in leasehold land and buildings is a leasehold land with net carrying amount of RM1,243,933 (2013: RM1,260,000) which was held in trust by a director of the Group.

(c) Leasehold land has remaining unexpired lease period of more than 50 years.

(d) The carrying amount of property, plant and equipment of the Group pledged to the licensed banks for credit facilities granted to the subsidiaries are as follows (Notes 25, 26, 27 and 31):

	Group 2014 RM	Group 2013 RM
Freehold land and buildings	14,076,856	21,676,298
Leasehold land and buildings	4,132,137	4,912,758
	18,208,993	26,589,056

(e) In year 2014, freehold and leasehold land and buildings of the Group has been revalued by an accredited independent valuer. The valuations are based on the comparison and open market value method that makes reference to comparable properties that were transacted within reasonable time frame, close proximity and similar nature of properties.

(f) If the freehold and leasehold land and buildings were measured using the cost model, the carrying amount would be as follows:

	Group 2014 RM	Group 2013 RM
Freehold land and buildings		
Cost	-	6,200,000
Accumulated depreciation	-	(744,000)
Net carrying amount	-	5,456,000

10. PROPERTY, PLANT AND EQUIPMENT (cont'd)

(f) If the freehold and leasehold land and buildings were measured using the cost model, the carrying amount would be as follows: (cont'd)

	Group	
	2014	2013
	RM	RM
Leasehold land and buildings		
Cost	1,545,160	2,425,160
Accumulated depreciation	(95,758)	(211,577)
Net carrying amount	1,449,402	2,213,583

(g) During the financial year, the Group acquired property, plant and equipment with an aggregate cost of RM17,238,517 (2013: RM35,008,952) which are statisfied by the followings:

	Group	
	2014	2013
	RM	RM
Additions of property, plant and equipment	17,238,517	35,008,952
Financed by finance lease arrangements	(12,502,650)	(737,500)
Cash payments on purchase of property, plant and equipment	4,735,867	34,271,452

(h) Fair value information

The fair value of the land and buildings is categorised as Level 2. There is no transfer between Level 1 and Level 2 fair values during the financial year.

11. INVESTMENT PROPERTIES

Group	Freehold Land and Building RM	Leasehold Land and Building RM	Total RM
At fair value			
At 1.1.2014	-	-	-
Transfer from property, plant and equipment (Note 10)	8,119,332	1,968,522	10,087,854
At 31.12.2014	8,119,332	1,968,522	10,087,854

11. INVESTMENT PROPERTIES (cont'd)

(a) Investment properties of the Group with an aggregate carrying amount of RM10,087,854 (2013: Nil) are pledged to the licensed banks for credit facilities granted to the subsidiaries (Notes 25, 26, 27 and 31).

(b) Leasehold land has remaining unexpired lease period of more than 50 years.

(c) In year 2014, freehold and leasehold land and buildings of the Group has been revalued by an accredited independent valuer. The valuations are based on the comparison and open market value method that makes reference to comparable properties that were transacted within reasonable time frame, close proximity and similar nature of properties.

(d) Fair value information

The fair value of the land and buildings is categorised as Level 2. There is no transfer between Level 1 and Level 2 fair values during the financial year.

12. INTANGIBLE ASSETS

Group	Goodwill RM	Other Intangible Assets RM	Total RM
Cost			
At 1.1.2014	-	-	-
Acquisition of a subsidiary (Note 35)	7,797,476	12,115,000	19,912,476
At 31.12.2014	7,797,476	12,115,000	19,912,476
Accumulated Amortisation			
At 1.1.2014	-	-	-
Charge for the financial year	-	504,792	504,792
At 31.12.2014	-	504,792	504,792
Net Carrying Amount			
At 31.12.2014	7,797,476	11,610,208	19,407,684

(a) Goodwill arising from business combination has been allocated to the Group's CGU's identified according to the following segment:-

	2014 RM	2013 RM
Telecommunication Network Services	7,797,476	-

For the purpose of impairment testing, goodwill is allocated to the operating division of the Group which represents the lowest level within the Group at which goodwill is monitored for internal management purposes.

12. INTANGIBLE ASSETS (cont'd)

(a) Goodwill arising from business combination has been allocated to the Group's CGU's identified according to the following segment: (cont'd)

Key assumptions used in value-in-use calculations

Goodwill is tested for impairment on an annual basis by comparing the carrying amount with the recoverable amount of the CGU based on its value-in-use. Value-in-use is determined by discounting the future cash flows based on financial budgets approved by management covering a five year period. The key assumptions used for value-in-use calculations are:

	2014	**2013**
Growth rate	5%	-
Discount rate	11%	-

The calculations of value in use for the CGUs are most sensitive to the following assumptions:

(i) Growth rate

The growth rate is based on management assessment on the impact of the aggressive marketing and sales activities to be carried out as well as the average growth rate for the similar companies.

(ii) Discount rate

Discount rate reflects the current market assessment of the risks. This is the benchmark used by management to assess operating performance and to evaluate future investments proposals.

Sensitivity to change in assumptions

With regard to the assessment of value-in-use calculation, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying value to materially exceed its recoverable amount.

(b) Other intangible assets represents customer contracts and related customer relationship related to contracts secured from 4 major customers of a newly acquired subsidiary, PT Putra Mulia Telecommunication ("PMT') prior to the acquisition date and post acquisition date based on a valuation performed by professional valuer.

An amortisation amounting to RM504,792 relating to the customer contracts and related customer relationship has been recognised during the financial year based on estimated useful life of 8 years.

13. DEFERRED TAX ASSETS/(LIABILITIES)

	Group 2014 RM	Group 2013 RM
Deferred tax assets/(liabilities)		
At beginning of the financial year	(937,090)	(437,883)
Acquisition of a subsidiary (Note 35)	98,043	-
Disposal of a subsidiary (Note 36)	7,006	-
Recognised in profit or loss (Note 8)	(2,032,453)	(502,717)
Transferred to revaluation reserve (Note 23)	4,104	3,510
Translation differences	4,640	-
At end of the financial year	(2,855,750)	(937,090)

(a) Presented after appropriate off-setting as follows:

	Group 2014 RM	Group 2013 RM
Deferred tax assets	117,479	-
Deferred tax liabilities	(2,973,229)	(937,090)
	(2,855,750)	(937,090)

(b) The components of deferred tax assets/(liabilities) prior to offsetting are as follows:

	Group 2014 RM	Group 2013 RM
Deferred tax assets		
Accruals	77,766	-
Post employment benefits	39,713	-
	117,479	-
Deferred tax liabilities		
Differences between the carrying amounts of property, plant and equipment and their tax bases	(2,804,378)	(764,135)
Revaluation surplus on property, plant and equipment	(168,851)	(172,955)
	(2,973,229)	(937,090)

13. DEFERRED TAX ASSETS/(LIABILITIES) (cont'd)

(c) The estimated amount of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group 2014 RM	Group 2013 RM
Unrealised loss on foreign exchange	116,250	126,138
Unutilised tax losses	988,613	403,812
	1,104,863	529,950

	Company 2014 RM	Company 2013 RM
Unutilised tax losses	-	129,180

14. INVESTMENT IN SUBSIDIARIES

	Company 2014 RM	Company 2013 RM
Unquoted shares, at cost		
At beginning of the financial year	19,382,315	18,399,998
Additions	499,900	982,317
At end of the financial year	19,882,215	19,382,315

The details of the subsidiaries are as follows:

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Direct subsidiaries:				
Milab Marketing Sdn. Bhd.	Malaysia	100%	100%	Provision of renewable energy and power solutions.
OCK International Sdn. Bhd.	Malaysia	100%	100%	Investment holding.
OCK Setia Engineering Sdn. Bhd.	Malaysia	100%	100%	Engaged in the provision of turnkey telecommunications network services.
OCK Ventures Sdn. Bhd.	Malaysia	100%	100%	Investment holding and general trading.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows: (cont'd)

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Subsidiaries of OCK International Sdn. Bhd.				
OCK Phnom Penh Pte. Ltd. *	The Kingdom of Cambodia	100%	100%	Provision of consultants, deployment advisory and services relating to telecommunication network services.
Fuzhou 1-Net Solution Co. Ltd. *	The People's Republic of China	51%	-	Provision of various telecommunications network services.
PT Putra Mulia Telecommunication *	The Republic of Indonesia	85%	-	Provision of telecommunication solution services.
OCK Telco Infra Pte. Ltd. *	Singapore	100%	-	Provision of tower facilities, utilities and communication network for mobile and broadband operators.
Subsidiaries of OCK Ventures Sdn. Bhd.				
OCK Industries Sdn. Bhd.	Malaysia	65%	65%	Provision of engineering services and general trading.
Massive Connection Sdn. Bhd.	Malaysia	100%	-	Providing information technology services.
Subsidiaries of OCK Engineering Sdn. Bhd.				
OCK M & E Sdn. Bhd.	Malaysia	100%	100%	Provision of mechanical and electrical engineering services.
Delicom Sdn. Bhd.	Malaysia	100%	100%	Provision of telecommunications network services focusing on network deployment services.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows: (cont'd)

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Subsidiaries of OCK Engineering Sdn. Bhd. (cont'd)				
Dynasynergy Services Sdn. Bhd.	Malaysia	51%	51%	Provision of operations, engineering and maintenance services in telecommunications sector and other sectors.
Fortress Pte. Ltd. *	Singapore	100%	100%	Distribution and installation of network security products and solutions for enterprise customers and provision of technical support.
Firatel Sdn. Bhd.	Malaysia	61%	61%	Trading of telecommunications network equipment and materials.
EI Power Technologies Sdn. Bhd.	Malaysia	52%	52%	Provision of green energy and power solutions.
OCK Yangon Pte. Ltd.	Myanmar	100%	100%	Provision of consultants, deployment advisory and services relating to telecommunication network services.
Steadcom Sdn. Bhd.	Malaysia	51%	51%	Provision of telecommunications network services, primarily focusing on network planning, design and optimisation.
Smartbean Systems Sdn. Bhd.	Malaysia	-	51%	Engaged in supplying test and measurement equipments, software solution, information communications technology equipments, fiber network components and providing for the potential customers in the relevant area.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

The details of the subsidiaries are as follows: (cont'd)

Name of Company	Country of Incorporation	Effective Equity Interest 2014	Effective Equity Interest 2013	Principal Activities
Subsidiaries of Fortress Pte Ltd.				
Fortress Distribution Sdn. Bhd.	Malaysia	100%	100%	Distribution and installation of network security products and solutions for enterprise customers and provision of technical support.

* Audited by other professional firms of accountants other than Baker Tilly Monteiro Heng.

(a) Acquisition/Incorporation of subsidiaries

2014

Fuzhou 1-Net Solution Co. Ltd.
On 17 February 2014, the Company's wholly-owned subsidiary, OCK International Sdn. Bhd. ("OCKINT") had completed the incorporation of a 51% owned subsidiary, namely Fuzhou 1-Net Solution Co. Ltd. ("Fuzhou 1-Net"), a company incorporated in the People's Republic of China with a registered capital of 1,000,000 Chinese Yuan. The intended principal activity of Fuzhou 1-Net is the provision of various telecommunications network services.

Massive Connection Sdn. Bhd.
On 18 March 2014, the Company's wholly owned subsidiary, OCK Ventures Sdn. Bhd. ("OCKVSB") had acquired two (2) ordinary shares of RM1 each in Massive Connection Sdn. Bhd. ("MCSB") for a total cash consideration of RM2. Consequently, MCSB became a wholly-owned subsidiary of OCKVSB.

PT Putra Mulia Telecommunication
On 3 September 2014, the Company's wholly-owned subsidiary, OCK International Sdn. Bhd. ("OCKINT") had acquired 85% equity interest in PT Putra Mulia Telecommunication ("PMT") for a total purchase consideration of RM21,250,000, to be fully satisfied via a combination of RM10,000,000 cash and issuance of 10,227,272 ordinary shares of RM0.10 each in the Company.

OCK Telco Infra Pte. Ltd.
On 22 December 2014, the Company's wholly-owned subsidiary, OCKINT had incorporated a wholly-owned subsidiary, namely OCK Telco Infra Pte. Ltd. ("OCK Telco"), a company incorporated in Singapore with an issued and paid-up capital of SGD1.00. The intended principal activity of OCK Telco is the provision of tower facilities, utilities and communication network for mobile and broadband operators.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

(a) Acquisition/Incorporation of subsidiaries (cont'd)

2014 (cont'd)

OCK International Sdn. Bhd.
On 11 September 2014, the Company had further subscribed 499,900 ordinary shares of RM1.00 each in the share capital of OCKINT.

2013

Milab Marketing Sdn. Bhd.
On 14 August 2013, the Company acquired 250,000 ordinary shares of RM1 each of Milab Marketing Sdn. Bhd. ("Milab"), representing 100% of the total equity interest in Milab for a total cash consideration of RM232,215. Milab became a wholly-owned subsidiary of the Company.

On 27 November 2013, the Company had further subscribed 750,000 ordinary shares of RM1.00 each in Milab at par value.

OCK International Sdn. Bhd.
On 25 March 2013, the Company subscribed for 99 ordinary shares of RM1 each of OCKINT, representing 99% of the total equity interest in OCKINT for a total cash consideration of RM99. Subsequently on 28 March 2013, the Company acquired 1 ordinary share of RM1 each of OCKINT, representing 1% of the total equity interest in OCKINT for a total cash consideration of RM1. OCKINT became a wholly-owned subsidiary of the Company.

OCK Ventures Sdn. Bhd.
On 16 July 2013, the Company subscribed 2 ordinary shares of RM1 each of OCKVSB, representing 100% of the total equity interest in OCKVSB for a total cash consideration of RM2. OCKVSB became a wholly-owned subsidiary of the Company.

OCK Phnom Penh Pte. Ltd.
On 13 August 2013, OCKINT, a wholly-owned subsidiary of the Company, received the Certificate of Incorporation dated 31 July 2013 issued by the Ministry of Commerce of the Government of the Kingdom of Cambodia for the establishment of OCK Phnom Penh Pte. Ltd. ("OCKPP") as a foreign investment enterprise in The Kingdom of Cambodia.

OCKPP is established as a wholly-owned subsidiary of OCKINT with a registered capital of 400,000,000 Riels which is divided into 1,000 shares each with a par value of 400,000 Riels (equivalent to USD100,000 divided into 1,000 shares of USD100 each).

As there is no paid-up capital requirement set by Cambodia Law, OCKPP can operate the business legally with the registered capital. There is no time-frame for OCKPP to have a paid-up capital.

OCK Industries Sdn. Bhd.
On 18 July 2013, OCKVSB, a wholly-owned subsidiary of the Company, acquired 65 ordinary shares of OCK Industries Sdn. Bhd. ("OCKIND"), representing 65% of the total equity interest in OCKIND for a total cash consideration of RM65. OCKIND became an indirect subsidiary of the Company.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

(a) Acquisition/Incorporation of subsidiaries (cont'd)

2013 (cont'd)

Dynasynergy Services Sdn. Bhd.
On 30 July 2013, OCK Setia Engineering Sdn. Bhd. ("OCKSE"), a wholly-owned subsidiary of the Company, subscribed for 153,000 ordinary shares of RM1 each of Dynasynergy Services Sdn. Bhd. ("DSSB"), representing 51% of the total equity interest in DSSB for a total cash consideration of RM153,000. DSSB became an indirect subsidiary of the Company.

OCK Yangon Pte. Ltd.
On 12 July 2013, OCKSE, a wholly-owned subsidiary of the Company, received the Final Business Licence issued by the Ministry of National Planning and Economic Development of the Government of the Republic of the Union of Myanmar for the establishment of OCK Yangon Pte. Ltd ("OCK Yangon") as a foreign investment enterprise in The Republic of the Union of Myanmar.

OCK Yangon is established with a registered capital of Myanmar Kyat ("Ks.") 100,000,000 divided into 100,000 shares of Ks.1,000 each. The issued and paid-up share capital of OCK Yangon as at date of its incorporation is Ks.23,925,000 comprising of 23,925 shares of Ks.1,000 each.

OCKSE subscribed for 23,924 shares of Ks.1,000 each of OCK Yangon, representing 99.99% of the total equity interest in OCK Yangon for a total cash consideration of Ks.23,924,000.

(b) Disposal of a subsidiary

On 14 March 2014, the Company's wholly-owned subsidiary, OCKSE had disposed of its entire 51% equity interest in Smartbean Systems Sdn. Bhd., equivalent to 153,000 ordinary shares of RM1 each for a total consideration of RM78,377.

14. INVESTMENT IN SUBSIDIARIES (cont'd)

(a) The subsidiaries of the Group that have non-controlling interests ("NCI") are as follows:-

2014	Fuzhou 1-Net Solution Co. Ltd. RM	PT Putra Mulia Tele-Communication RM	OCK Industries Sdn. Bhd. RM	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Smartbean Sdn. Bhd. RM	Total RM
NCI Percentage of ownership interest and voting interest	49%	15%	35%	49%	48%	49%	39%	-	
Carrying amount of NCI	294,001	2,616,747	(43,667)	694,494	2,443,616	922,708	1,330,777	(12,426)	8,246,250
Profit/(Loss) allocated to NCI	5,118	85,720	(30,316)	336,324	461,726	334,145	276,663	-	1,469,380
2013									
NCI Percentage of ownership interest and voting interest	-	-	35%	49%	48%	49%	39%	49%	
Carrying amount of NCI	-	-	(13,351)	260,170	1,981,890	588,563	1,054,114	62,877	3,934,263
(Loss)/Profit allocated to NCI	-	-	(13,387)	113,169	1,095,904	249,353	344,990	(80,986)	1,709,043

14. INVESTMENT IN SUBSIDIARIES (cont'd)

(b) The summarised financial information before intra-group elimination of the subsidiaries that have NCI as at the end of each reporting period are as follows:

	Fuzhou 1-Net Solution Co. Ltd. RM	PT Putra Mulia Tele-communication RM	OCK Industries Sdn. Bhd. RM	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Total RM
2014								
Assets and liabilities								
Non-current assets	63,663	1,817,180	95,640	2,414	494,421	1,251,856	482,072	4,207,246
Current assets	918,847	7,800,373	11,302	6,030,867	14,054,855	5,097,185	6,386,179	40,299,608
Non-current liabilities	-	(120,916)	-	-	(288,855)	(183,760)	(219,149)	(812,680)
Current liabilities	(400,883)	(4,540,720)	(231,708)	(4,621,365)	(9,169,553)	(4,295,533)	(3,249,979)	(26,509,741)
Net assets/(liabilities)	581,627	4,955,917	(124,766)	1,411,916	5,090,868	1,869,748	3,399,123	17,184,433
Results								
Revenue	1,549,500	7,410,102	11,118	8,713,010	34,156,861	6,879,155	10,114,159	68,833,905
Profit/(Loss) for the financial year	9,838	1,059,561	(86,618)	680,959	961,931	668,602	696,265	3,990,538
Total comprehensive income/(loss)	9,838	1,059,561	(86,618)	680,959	961,931	668,602	696,265	3,990,538
Cash flows from operating activities	(71,012)	(575,002)	(78,015)	(841,840)	3,514,098	170,888	656,748	2,775,865
Cash flows from investing activities	(67,643)	(729,758)	(110,400)	49,840	(16,156)	(582,171)	(60,800)	(1,517,088)
Cash flows from financing activities	567,655	1,876,420	192,460	592,822	(4,336,175)	214,436	293,811	(598,571)

14. INVESTMENT IN SUBSIDIARIES (cont'd)

(b) The summarised financial information before intra-group elimination of the subsidiaries that have NCI as at the end of each reporting period are as follows: (cont'd)

	OCK Industries Sdn. Bhd. RM	Dynasynergy Sdn. Bhd. RM	EI Power Technologies Sdn. Bhd. RM	Steadcom Sdn. Bhd. RM	Firatel Sdn. Bhd. RM	Smartbean Sdn. Bhd. RM	Total RM
2013							
Assets and liabilities							
Non-current assets	-	3,082	651,402	779,521	536,248	69,729	2,039,982
Current assets	1,100	2,382,186	17,858,841	4,419,557	3,064,829	180,255	27,906,768
Non-current liabilities	-	-	(360,062)	(114,158)	(609)	(7,006)	(481,835)
Current liabilities	(39,248)	(1,854,311)	(14,020,943)	(3,883,773)	(897,611)	(89,298)	(20,785,184)
Net (liabilities)/assets	(38,148)	530,957	4,129,238	1,201,147	2,702,857	153,680	8,679,731
Results							
Revenue	-	2,171,509	42,962,172	5,542,665	7,161,407	568,769	58,406,522
(Loss)/Profit for the financial year	(38,248)	230,957	2,283,134	508,881	884,590	(165,280)	3,704,034
Total comprehensive (loss)/income	(38,248)	230,957	2,283,134	508,881	884,590	(165,280)	3,704,034
Cash flows from operating activities	(34,558)	(566,780)	413,337	(2,144,773)	1,019,780	(161,694)	(1,474,688)
Cash flows from investing activities	-	(3,347)	(775,606)	(403,144)	(544,706)	(4,543)	(1,731,346)
Cash flows from financing activities	35,658	851,331	4,598,226	2,642,499	(620,383)	57,665	7,564,996

15. INVENTORIES

	Group 2014 RM	Group 2013 RM
At cost,		
Raw materials	1,628,189	1,618,548
Work-in-progress	21,857,237	16,152,354
Finished goods	387,878	429,860
	23,873,304	18,200,762
Inventories recognised as cost of sales	33,117,758	18,761,723

16. OTHER INVESTMENTS

	Group 2014 RM	Group 2013 RM
Current		
Held-to-maturity investments (unquoted)	453,527	284,227

The fair value information has not been disclosed for the unquoted held-to-maturity investments as its fair value cannot be measured reliably. This relates to performance bonds placed with Multi-Purpose Insurans Bhd ("MPIB") for a period of more than 3-months and bear effective interest rates ranging from 3.0% to 7.8% (2013: 3.0% to 7.8%) per annum.

17. TRADE AND OTHER RECEIVABLES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Trade receivables				
- Third parties	73,732,014	47,071,900	-	-
- Related party	3,437,202	1,786,250	-	-
- Retention sum	2,399,969	2,003,089	-	-
	79,569,185	50,861,239	-	-
Less: Allowance for impairment loss	(265,152)	(265,152)	-	-
Trade receivables, net	79,304,033	50,596,087	-	-

17. TRADE AND OTHER RECEIVABLES (cont'd)

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Other receivables				
- Third parties	5,368,410	969,455	-	-
- Amounts owing by subsidiaries	-	-	69,250,586	33,094,952
	5,368,410	969,455	69,250,586	33,094,952
Deposits	4,768,879	2,603,420	-	11,600
Trade and other receivables, net of advances to sub-contractors and prepayments	89,441,322	54,168,962	69,250,586	33,106,552
Advances to sub-contractors	4,649,301	7,312,855	-	-
Prepayments	5,119,907	4,077,447	-	-
Total trade and other receivables	99,210,530	65,559,264	69,250,586	33,106,552

(a) Credit term of trade receivables

Trade receivables are non-interest bearing and the Group's normal trade credit terms extended to customers ranging from 30 to 90 days (2013: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis. The credit period varies from customers to customers after taking into consideration their payment track record, financial background, length of business relationship and size of transactions.

(b) Included in trade receivables of the Group is an amount of RM3,437,202 (2013: RM1,786,250) owing by a related party in which a director of a subsidiary has substantial financial interest.

(c) Included in trade receivables of the Group are retention sum of RM2,399,969 (2013: RM2,003,089) relating to construction work-in-progress. Retention sums are unsecured, interest-free and are expected to be collected as follows:

	Group 2014 RM	Group 2013 RM
Within 1 year	654,939	342,072
1 to 2 years	84,014	1,661,017
More than 2 years	1,661,016	-
	2,399,969	2,003,089

17. TRADE AND OTHER RECEIVABLES (cont'd)

(d) Included in other receivables of the Company are amounts owing by subsidiaries of RM69,250,586 (2013: RM33,094,952) which are non-trade in nature, unsecured, interest free and repayable upon demand in cash and cash equivalent.

(e) Included in other receivables of the Group is an amount of RM4,649,301 (2013: RM7,312,855), representing advances to sub-contractors which are unsecured, interest free and repayable on demand.

(f) Ageing analysis of the Group's trade receivables (excluding retention sum) are as follows:

	Group	
	2014	**2013**
	RM	**RM**
Neither past due nor impaired	47,684,539	35,518,324
1 to 30 days past due not impaired	11,675,022	4,861,582
31 to 60 days past due not impaired	7,223,143	3,244,677
61 to 90 days past due not impaired	3,509,913	3,420,279
120 days past due not impaired	6,724,017	1,387,139
More than 121 days past due not impaired	87,430	160,997
	29,219,525	13,074,674
Impaired	265,152	265,152
	77,169,216	48,858,150

Receivables that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group.

None of the Group's trade receivables that are neither past due nor impaired have been renegotiated during the financial year.

Receivables that are past due but not impaired

The Group has trade receivables amounting to RM29,219,525 (2013: RM13,074,674) that are past due at the reporting date but not impaired.

Trade receivables that were past due but not impaired relate to customers that have good track records with the Group. Based on past experience and no adverse information to date, the directors of the Company are of the opinion that no allowance for impairment is necessary in respect of these balances as there has not been a significant change in the credit quality and the balances are still considered fully recoverable.

17. TRADE AND OTHER RECEIVABLES (cont'd)

(f) Receivables that are impaired

The Group's trade receivables that are impaired at the end of each reporting date are as follow:

	Group 2014 RM	Group 2013 RM
Individually impaired		
Trade receivables - nominal amounts	265,152	265,152
Less: Allowance for impairment loss	(265,152)	(265,152)
	-	-

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements. The Group has no debtors that are collectively determined to be impaired at the reporting date.

(g) The foreign currency exposure profile of the trade receivables of the Group are as follows:

	Group 2014 RM	Group 2013 RM
Chinese Yuan	473,164	-
Indonesian Rupiah	6,565,117	-
Singapore Dollar	360,624	656,184
United States Dollar	549,166	60,236

18. AMOUNT DUE FROM/(TO) CONTRACT CUSTOMERS

	Group 2014 RM	Group 2013 RM
Aggregate costs incurred to date	48,025,707	46,460,098
Recognised profit less recognised losses	10,810,210	9,685,075
	58,835,917	56,145,173
Progress billings	(48,910,054)	(50,163,764)
Net amount due from/(to) contract customers	9,925,863	5,981,409

18. AMOUNT DUE FROM/(TO) CONTRACT CUSTOMERS (cont'd)

	Group 2014 RM	Group 2013 RM
Presented as:		
Amount due from contract customers included in current assets	11,188,703	6,183,414
Amount due to contract customers included in current liabilities	(1,262,840)	(202,005)
	9,925,863	5,981,409

19. CASH AND CASH EQUIVALENTS

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Cash and bank balances	59,149,449	18,286,752	45,501,523	30,040
Deposits placed with licensed banks	14,612,631	7,942,614	1,371,651	1,005,951
Cash and cash equivalents as presented in statements of financial position	73,762,080	26,229,366	46,873,174	1,035,991
Less: Bank overdrafts (Note 24)	(1,419,957)	(1,592,108)	-	-
Less: Deposits pledged to licensed banks	(7,274,231)	(6,766,289)	-	-
Cash and cash equivalents as presented in statements of cash flows	65,067,892	17,870,969	46,873,174	1,035,991

(a) Deposits placed with licensed banks amounting of RM7,274,231 (2013: RM6,766,289) of the Group are pledged as security for banking facilities granted to the Group (Notes 27 and 28).

(b) Deposits placed with licensed banks earn interests rates ranging from 2.60% to 3.20% (2013: 2.60% to 3.20%) per annum.

(c) The foreign currency exposure profile of cash and cash equivalents are as follows:

	Group 2014 RM	Group 2013 RM
Singapore Dollar	132,380	11,668
United States Dollar	1,437,430	962,942
Indonesian Rupiah	526,234	-

20. SHARE CAPITAL

	Group and Company			
	2014		2013	
	Number of Shares	Amount	Number of Shares	Amount
Authorised	Unit	RM	Unit	RM
Ordinary shares RM0.10 each:				
At beginning/ end of the financial year	500,000,000	50,000,000	500,000,000	50,000,000
Issued and fully paid				
Ordinary shares RM0.10 each:				
At beginning of the financial year	284,900,000	28,490,000	259,000,000	25,900,000
Issuance of shares pursuant to:				
- acquisition of a subsidiary	10,227,272	1,022,727	-	-
- bonus issue	176,053,636	17,605,364	-	-
- private placement	56,980,000	5,698,000	25,900,000	2,590,000
	243,260,908	24,326,091	25,900,000	2,590,000
At end of the financial year	528,160,908	52,816,091	284,900,000	28,490,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction and rank equally with regard to the Company's residual assets.

During the financial year, the following ordinary shares of RM0.10 each were issued:

Date	Purpose of issue	Number of shares	Price RM/share	Total consideration RM	Term of issue
06.06.2014	Private placement for working capital	28,490,000	1.30	37,037,000	Cash
25.06.2014	Private placement for working capital	28,490,000	1.30	37,037,000	Cash
11.11.2014	Acquisition of a subsidiary	10,227,272	1.10	11,250,000	Equity
27.11.2014	Bonus issue	176,053,636	0.10	17,605,364	Equity

21. SHARE PREMIUM

	Group and Company	
	2014	2013
	RM	RM
At beginning of the financial year	26,739,424	17,691,945
Issuance of shares pursuant to:		
- acquisition of a subsidiary	10,227,272	-
- bonus issue	(17,605,364)	-
- private placement	68,376,000	9,583,000
	60,997,908	9,583,000
Share issuance expenses	(3,550,236)	(535,521)
At end of the financial year	84,187,096	26,739,424

22. FOREIGN CURRENCY TRANSLATION RESERVE

The translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.

23. REVALUATION RESERVE

	Group	
	2014	2013
	RM	RM
At beginning of the financial year	3,279,567	3,349,543
Arising from revaluation of property plant and equipment	2,046,853	-
Less: Realisation of revaluation reserve	(85,364)	(73,486)
Income tax relating to realisation of revaluation reserve (Note 13)	4,104	3,510
At end of the financial year	5,245,160	3,279,567

The revaluation reserve relates to revaluation of freehold and leasehold land and buildings, net of tax.

24. BORROWINGS

	Group 2014 RM	Group 2013 RM
Current		
Bankers' acceptance (Note 25)	9,987,354	14,946,649
Trust receipts (Note 26)	11,399	11,399
Revolving projects loan (Note 27)	15,836,962	23,809,308
Bank overdrafts (Notes 19 and 28)	1,419,957	1,592,108
Bonds - unsecured (Note 29)	474,325	440,000
Finance lease payables (Note 30)	2,914,720	550,976
Term loans - secured (Note 31)	1,564,284	1,165,942
	32,209,001	42,516,382
Non-current		
Bonds - unsecured (Note 29)	2,788,645	2,787,000
Finance lease payables (Note 30)	9,584,440	1,017,762
Term loans - secured (Note 31)	19,906,631	15,706,771
	32,279,716	19,511,533
Total borrowings	64,488,717	62,027,915

25. BANKERS' ACCEPTANCE

(a) The bankers' acceptance are secured by way of:

(i) First party legal charge over properties of a subsidiary;
(ii) Joint and several guarantees by directors of the Company and its subsidiaries;
(iii) Corporate guarantee from the Company;
(iv) Assignment over all rents and other monies; and
(v) Assignment of contract.

(b) The bankers' acceptance bears interest rates ranging from 0.75% to 1.75% (2013: 0.75% to 1.75%) per annum.

(c) Information on financial risks of bankers' acceptance is disclosed in Note 44.

26. TRUST RECEIPTS

(a) The trust receipts are secured by way of:

(i) First party legal charge over properties of a subsidiary;
(ii) Joint and several guarantees by directors of the Company and its subsidiaries; and
(iii) Corporate guarantee from the Company.

(b) The trust receipts bear interest rates ranging from 0.75% to 2.00% (2013: 0.75% to 2.00%) per annum above the bank's base rate.

(c) Information on financial risks of trust receipts is disclosed in Note 44.

27. REVOLVING PROJECT LOAN

(a) The revolving projects loan is secured by way of:

(i) All monies debenture incorporating fixed and floating charge over all present and future assets and undertaking of a subsidiary;
(ii) Assignment of all contract proceeds arising from contracts of a subsidiary;
(iii) Assignment of all contract proceeds and receivables of a subsidiary to be received from a frame agreement for provision of services of a subsidiary;
(iv) Pledged of fixed deposits of the subsidiary of RM6,395,607 (2013: RM6,326,752) with a licensed bank;
(v) Joint and several guarantees from directors of the Company and its subsidiaries; and
(vi) Deed of Assignment of all contract proceeds/receivables for the contracts/transactions financed by the bank.

(b) The revolving projects loan bears interest rates ranging from 7.0% to 8.0% (2013: 7.0% to 8.0%) per annum.

(c) Information on financial risks of revolving projects loan is disclosed in Note 44.

28. BANK OVERDRAFTS

(a) The bank overdrafts are secured by way of:-

(i) First party legal charge over properties of a subsidiary;
(ii) Joint and several guarantees by directors of the Company and its subsidiaries;
(iii) Assignment over all rents and other monies;
(iv) Pledge of fixed deposits of the subsidiaries with licensed banks;
(v) Corporate guarantees from the Company; and
(vi) Letter of negative pledge from a subsidiary.

(b) The bank overdrafts bear effective interest rate of 7.85% (2013: 7.85%) per annum.

(c) Information on financial risks of bank overdrafts is disclosed in Note 44.

29. BONDS- UNSECURED

(a) On 28 November 2013, the Group had entered into an agreement to issue 3,227,000 6-years Sukuk Murabahah bonds ("Sukuk") which bears interest at 8.2% per annum payable semi-annually in arrears.

(b) Information on financial risks of bonds is disclosed in Note 44.

30. FINANCE LEASE PAYABLES

	Group	
	2014 RM	2013 RM
Future minimum lease payments	14,219,215	1,707,714
Less: Future finance charges	(1,720,055)	(138,976)
Total present value of minimum lease payments	12,499,160	1,568,738
Payable within one year		
Future minimum lease payments	3,632,486	616,092
Less: Future finance charges	(717,766)	(65,116)
Present value of minimum lease payments	2,914,720	550,976
Payable more than 1 year but not more than 5 years		
Future minimum lease payments	10,511,127	1,014,411
Less: Future finance charges	(1,001,043)	(71,558)
Present value of minimum lease payments	9,510,084	942,853
Payable more than 5 years		
Future minimum lease payments	75,602	77,211
Less: Future finance charges	(1,246)	(2,302)
Present value of minimum lease payments	74,356	74,909
Total present value of minimum lease payments	12,499,160	1,568,738

(a) The finance lease payables of the Group bear effective interest rates ranging from 4.36% to 6.53% (2013: 3.94% to 5.61%) per annum.

(b) Information on financial risks of finance lease payables is disclosed in Note 44.

31. TERM LOANS - SECURED

	Group 2014 RM	Group 2013 RM
Current liabilities (Note 24)		
- due within 1 year	1,564,284	1,165,942
Non-current liabilities (Note 24)		
- due more than 1 year but not later than 5 years	11,761,226	4,950,720
- due after 5 years	8,145,405	10,756,051
	19,906,631	15,706,771
	21,470,915	16,872,713

(a) The term loans are secured by way of :

(i) First party legal charge over a property of a subsidiary;
(ii) Third party first legal charge over a property of a director;
(iii) Debenture creating a first rank fixed and floating charge over the customer's present and future assets wheresoever situated;
(iv) Memorandum of Deposit of Sinking Fund to be built up to a maximum of RM264,000 by way of monthly deposit of RM5,000 only from proceeds received in relation to the project;
(v) Third party assignment of proceeds in favour of Malaysia Debt Ventures Berhad ("MDV") in relation to the Renewable Energy Power Purchase Agreement dated 7 January 2013 executed with Tenaga Nasional Berhad;
(vi) Assignment in favour of MDV of all rights, interest and benefits of the customer over all takaful/insurance(s) issued in relation to the project;
(vii) Assignment of performance bond/bank gurantee by the contractor of the solar power to MDV;
(viii) Corporate guarantees from the Company; and
(ix) Joint and several guarantees by directors of the Company and its subsidiaries.

(b) The term loans bear interest rates ranging from 4.30% to 4.75% (2013: 4.30% to 4.75%) per annum.

(c) Information on financial risks of term loans is disclosed in Note 44.

32. TRADE AND OTHER PAYABLES

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Trade payables	21,490,801	23,469,298	-	-
Retention sum	-	505,129	-	-
	21,490,801	23,974,427	-	-
Other payables	1,664,033	6,250,498	55,767	86,647
Accruals	18,833,748	3,660,168	798,650	32,500
Deposits	945,224	956,329	-	-
Amounts due to directors of subsidiaries	1,523,919	539,052	-	-
Amounts due to directors of related companies	-	2,145	-	-
	22,966,924	11,408,192	854,417	119,147
Total trade and other payables	44,457,725	35,382,619	854,417	119,147

(a) Trade payables of the Group are non-interest bearing and the normal trade credit terms granted to the Group ranging from 30 to 60 days (2013: 30 to 60 days).

(b) The foreign currency exposure profile of the trade payables of the Group are as follows:-

	Group 2014 RM	Group 2013 RM
Chinese Yuan	6,088	-
Indonesian Rupiah	404,915	-
Singapore Dollar	228,800	-
US Dollar	2,647,344	1,974,340

(c) Amounts due to directors of subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand.

(d) Amounts due to directors of related companies are non-trade in nature, unsecured, interest free and repayable on demand.

33. POST EMPLOYMENT BENEFIT LIABILITIES

	Group 2014 RM	2013 RM
At beginning of the financial year	-	-
Acquisition of a subsidiary (Note 35)	94,391	-
Recognised in profit or loss (Note 7)	59,178	-
Translation differences	5,283	-
At end of the financial year	158,852	-

(a) This is in respect of provision for employees' benefits related to retirement, separation fee, service fee, compensation payments and other benefits recognised.

(b) The provision is made based on the actuarial valuation performed by an independent actuarist on its report dated 20 February 2015 using the projected unit credit method.

(c) Principal actuarial assumptions used at the reporting date are as follows:

	Group 2014 RM	2013 RM
Discount rate	8.54%	-
Normal retirement age	55 years	-
Salary increase rate	10.00%	-

34. DIVIDEND

	Group 2014 RM	2013 RM	Company 2014 RM	2013 RM
Dividend in respect of the financial year ended 31 December 2012 - final single-tier dividend of 0.5 sen per ordinary share	-	1,295,000	-	1,295,000

During the previous financial year, the Company paid a final tax exempt single-tier dividend of 0.5 sen, on 259,000,000 ordinary shares amounting to RM1,295,000 in respect of the financial year ended 31 December 2012. The dividend had been accounted for in the equity as an appropriation of retained earnings in the financial year ended 31 December 2013.

35. ACQUISITION OF SUBSIDIARIES

(a) Acquisition of PT Putra Mulia Telecommunication ("PMT")

On 3 September 2014, the Company's wholly-owned subsidiary, OCK International Sdn. Bhd. ("OCKINT") had acquired 85% equity interest in PT Putra Mulia Telecommunication ("PMT") for a total purchase consideration of RM21,250,000, to be fully satisfied via a combination of RM10,000,000 cash and issuance of 10,227,272 ordinary shares of RM0.10 each in the Company.

(i) The fair value of the identifiable assets and liabilities of PMT as at the date of acquisition were as follows:

	Group 2014 RM
Property, plant and equipment (Note 10)	1,282,740
Deferred tax assets (Note 13)	98,043
Customer contracts and related customer relationship (Note 12)	12,115,000
Trade and other receivables	5,687,835
Cash and cash equivalents	674,769
	19,858,387
Trade and other payables	(670,083)
Amount due to a director	(1,378,379)
Finance lease payables	(335,474)
Tax liabilities	(1,553,561)
Post employment benefit liabilities (Note 33)	(94,391)
Total identifiable net assets	15,826,499
Non-controlling interest measured at fair value	(2,373,975)
Goodwill arising from acquisition (Note 12)	7,797,476
	21,250,000

(ii) The effects of the acquisition of PMT on cash flows of the Group were as follows:

	Group 2014 RM
Total consideration for 85% equity interest acquired	21,250,000
Less: Consideration settled via issuance of ordinary shares	(11,250,000)
Consideration to be settled in cash	10,000,000
Less: Cash and cash equivalents of a subsidiary acquired	(674,769)
Net cash outflow of the Group on acquisition	9,325,231

35. ACQUISITION OF SUBSIDIARIES (cont'd)

(b) Acquisition of Massive Connection Sdn. Bhd. ("MCSB")

On 18 March 2014, the Company's wholly owned subsidiary, OCK Ventures Sdn. Bhd. ("OCKVSB") had acquired two (2) ordinary shares of RM1 each in MCSB for a total cash consideration of RM2. Consequently, MCSB became a wholly-owned subsidiary of OCKVSB.

(i) The fair value of the identifiable asset of Massive as at the date of acquisition was as follows:

	Group 2014 RM
Cash balance	2
Total identifiable net assets	2

(ii) The effects of the acquisition of Massive Connection on cash flows of the Group were as follows:

	Group 2014 RM
Consideration settled in cash	2
Less: Cash and cash equivalents of a subsidiary acquired	(2)
Net cash outflow of the Group on acquisition	-

36. DISPOSAL OF A SUBSIDIARY

On 14 March 2014, the Company's wholly-owned subsidiary, OCK Setia Engineering Sdn. Bhd. ("OCKSE") had disposed of its entire 51% equity interest in Smartbean Systems Sdn. Bhd., equivalent to 153,000 ordinary shares of RM1 each for a total consideration of RM78,377.

36. DISPOSAL OF A SUBSIDIARY (cont'd)

The effects of the disposal of Smartbean Systems Sdn. Bhd. on the financial position of the Group were as follows:

	Group 2014 RM
Property, plant and equipment (Note 10)	69,729
Inventory	102,564
Tax assets	6,830
Trade and other receivables	39,192
Cash and cash equivalents	43,859
Trade and other payables	(101,487)
Deferred tax liability (Note 13)	(7,006)
	153,681
Less: Non-controlling interest	(75,304)
	78,377
Net proceed from disposal	78,377
Gain on disposal	-

The effects of the disposal of Smartbean System Sdn. Bhd. on cash flows of the Group were as follows:

	Group 2014 RM
Cash consideration received	78,377
Cash and cash equivalents of a subsidiary disposed	(43,859)
Net cash inflow arising from disposal	34,518

37. FINANCIAL GUARANTEES

	Company 2014 RM	2013 RM
Financial guarantees given to licensed banks for facilities granted to subsidiaries	32,889,625	33,422,869

38. CAPITAL COMMITMENTS

	Group 2014 RM	2013 RM
In respect of capital expenditure approved and contracted for:		
- Property, plant and equipment	2,720,540	-

39. OPERATING LEASE COMMITMENTS

(a) The Group as lessee

The Group has entered into a commercial lease for its office premises. This lease has a tenure of 3 years with a renewal option included in the contract. There are no restrictions placed upon the Group by entering into this lease.

Future minimum rental payable under the non-cancellable operating lease at the reporting date is as follows:

	Group 2014 RM	2013 RM
Not later than one year	3,026,889	134,708
Later than one year and not later than five years	169,853	123,108
	3,196,742	257,816

(b) The Group as lessor

The Group has entered into non-cancellable lease arrangements by sub-letting its factory, warehouse and shop offices. The leases include a clause to enable upward revision of the rental charge depending on prevailing market conditions upon the expiry of these agreements.

Future minimum lease receivables as at the end of the reporting date is as follows:

	Group 2014 RM	2013 RM
Not later than one year	937,536	725,760
Later than one year and not later than five years	699,974	969,425
	1,637,510	1,695,185

40. RELATED PARTY TRANSACTIONS

(a) Identification of related parties

For the purpose of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company have the ability to directly control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group and the Company have related party relationships with their subsidiaries, related parties, directors of the Company and key management personnel. Related parties refer to companies in which certain directors of the Company and its subsidiaries have substantial financial interests and/or are also directors of the companies.

(b) Transactions with related parties are as follows:

	Group	
	2014	**2013**
	RM	**RM**
Related Parties		
Sales received/receivable	(7,752,061)	(2,171,509)
Rental income received/receivable	-	(139,820)
Purchases paid/payable	-	101,164
Consultancy fees paid/payable	196,800	181,800
Key Management Personnel		
Office rental expense paid/payable	282,768	282,768

	Company	
	2014	**2013**
	RM	**RM**
Subsidiary		
OCK Setia Engineering Sdn. Bhd.		
Management fees received/receivable	(455,000)	(36,000)
Office rental income received/receivable	(64,400)	(75,600)
Utilities fees received/receivable	(18,600)	(20,400)

Information regarding outstanding balances arising from related parties transactions at each reporting date are disclosed in Notes 17 and 32.

40. RELATED PARTY TRANSACTIONS (cont'd)

(c) Compensation of Key Management Personnel

Key management personnel includes personnel having authority and responsibility for planning, directing and controlling the activities of the entities, directly or indirectly, including any director of the Group and of the Company.

The remuneration of the key management personnel is as follows:-

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Short term employee benefits	2,191,680	2,333,228	149,500	111,000
Post employment benefits	270,227	265,631	37,500	33,500
	2,461,907	2,598,859	187,000	144,500

41. SEGMENT INFORMATION

The Group has five reporting segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies.

For each of the strategic business units, the Group's Chief Executive Officer (the chief operating decision maker) reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

(i) Telecommunication Network Services;
(ii) Green Energy & Power Solutions;
(iii) Trading;
(iv) M&E Engineering Services; and
(v) Investment Holding

There are varying level of integration between reportable segments, the Telecommunication Network Services and M&E Engineering Services reportable segments. This integration includes transfer of raw materials, providing engineering services, respectively. Inter-segment pricing is determined on negotiated basis.

Segment performance is evaluated based on operating profit or loss which, in certain respects as explained in the table below, is measured differently from operating profit or loss in the consolidated statement of profit or loss and other comprehensive income.

41. SEGMENT INFORMATION (cont'd)

Group	Note	Tele-communication Network Services RM	Green Energy & Power Solutions RM	Trading RM	M&E Engineering Services RM	Investment Holding RM	Adjustments & Eliminations RM	Consolidated RM
2014								
Revenue								
External revenue		127,834,238	35,230,981	9,029,195	13,797,610	-	-	185,892,024
Inter-segment revenue	a	7,047,946	359,500	1,085,324	3,394,806	-	(11,887,576)	-
		134,882,184	35,590,481	10,114,519	17,192,416	-	(11,887,576)	185,892,024
Results								
Interest income		(757,117)	(32,675)	-	-	-	-	(789,792)
Depreciation		3,635,974	591,329	114,977	173,335	-	-	4,515,615
Other non-cash expenses	b	778,675	30,093	202,781	-	-	-	1,011,549
Segment profit	c	17,579,460	1,747,436	1,037,647	2,805,395	-	586,607	23,756,545
Segment Assets								
Additions to non-current assets	d	28,492,941	795,277	60,800	4,499	-	-	29,353,517
Segment assets	e	229,674,374	27,179,159	6,868,251	17,373,391	136,005,975	(114,432,089)	302,669,061
Segment Liabilities	f	172,217,306	20,662,572	3,469,128	9,802,457	-	(90,527,256)	115,624,207

41. SEGMENT INFORMATION (cont'd)

Group	Note	Tele-communication Network Services RM	Green Energy & Power Solutions RM	Trading RM	M&E Engineering Services RM	Investment Holding RM	Adjustments & Eliminations RM	Consolidated RM
2013								
Revenue								
External revenue		85,897,670	42,922,803	10,602,387	12,740,024	-	-	152,162,884
Inter-segment revenue	a	2,810,105	146,250	897,824	1,913,010	-	(5,767,189)	-
		88,707,775	43,069,053	11,500,211	14,653,034	-	(5,767,189)	152,162,884
Results								
Interest income		(219,711)	-	-	-	-	-	(219,711)
Depreciation		1,708,138	142,926	10,893	168,281	-	-	2,030,238
Other non-cash expenses	b	1,556	37,885	-	-	-	1,110	40,551
Segment profit	c	15,678,343	3,046,179	1,149,929	1,902,256	-	(617,925)	21,158,782
Segment Assets								
Additions to non-current assets	d	23,346,582	11,107,164	544,706	10,500	-	-	35,008,952
Segment assets	e	156,428,231	29,382,232	5,113,998	14,724,921	53,530,994	(74,523,520)	184,656,856
Segment Liabilities	f	116,535,963	24,103,601	2,401,693	10,304,328	132,649	(52,490,278)	100,987,956

41. SEGMENT INFORMATION (cont'd)

(a) Inter-segment revenue are eliminated on consolidation.

(b) Other material non-cash expenses consist of the following items as presented in the respective notes:

	2014 RM	2013 RM
Amortisation of intangible assets	504,792	-
Bad debts written off	44,644	-
Deposit written off	8,050	-
Provision for post employment benefits	59,178	-
Impairment of goodwill	-	1,110
Property, plant and equipment written off	178,538	-
Unrealised loss on foreign exchange	216,347	39,441
	1,011,549	40,551

(c) The following items are added to/(deducted from) segment profit/(loss) to arrive at profit before tax presented in the consolidated statement of profit or loss and other comprehensive income:

	2014 RM	2013 RM
Profit from inter-segment sales	(1,039,683)	252,259
Unallocated corporate expenses	2,739,160	1,640,431
Other income	(1,112,870)	(2,510,615)
	586,607	(617,925)

(d) Additions to non-current assets (excluding goodwill and deferred tax assets) consist of:

	2014 RM	2013 RM
Property, plant and equipment	17,238,517	35,008,952
Intangible assets	12,115,000	-
	29,353,517	35,008,952

(e) The following items are added to/(deducted from) segment assets to arrive at total assets reported in the consolidated statement of financial position:

	2014 RM	2013 RM
Deferred tax assets	117,479	-
Inter-segment assets	(114,549,568)	(74,523,520)
	(114,432,089)	(74,523,520)

41. **SEGMENT INFORMATION** (cont'd)

(f) The following items are added to/(deducted from) segment liabilities to arrive at total liabilities reported in the consolidated statement of financial position:

	2014 RM	2013 RM
Deferred tax liabilities	2,973,229	937,090
Inter-segment liabilities	(93,500,485)	(53,427,368)
	(90,527,256)	(52,490,278)

(g) **Geographical information**

Revenue information based on the geographical location of customers is as follows:

	Revenue 2014 RM	 2013 RM
Malaysia	173,745,714	148,546,727
Cambodia	1,594,055	172,030
China	1,549,500	-
Myanmar	974,680	-
Indonesia	7,410,102	-
Singapore	617,973	3,444,127
	185,892,024	152,162,884

Information on segments assets based on the geographical location of the Group's assets is as follows:

	2014 RM	2013 RM
Malaysia	286,487,377	182,791,046
Cambodia	2,057,958	655,263
China	982,510	-
Myanmar	822,085	93,056
Indonesia	9,617,553	-
Singapore	2,701,578	1,117,491
	302,669,061	184,656,856

41. SEGMENT INFORMATION (cont'd)

(h) Major customers

Revenue from three (3) major customers in the Telecommunication Network Services segment represents approximately RM90,685,121 (2013: RM60,079,026) or 49% (2013: 39%) of the Group's revenue.

42. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Group				
Financial Assets				
Loans and receivables				
Trade and other receivables, net of advances to sub-contractors and prepayments	89,441,322	54,168,962	69,250,586	33,106,552
Amount due from contract customers	11,188,703	6,183,414	-	-
Cash and cash equivalents	73,762,080	26,229,366	46,873,174	1,035,991
	174,392,105	86,581,742	116,123,760	34,142,543
Held-to-maturity				
Other investments	453,527	284,227	-	-
Financial liabilities				
Trade and other payables	44,457,725	35,382,619	854,417	119,147
Borrowings	64,488,717	62,027,915	-	-
	108,946,442	97,410,534	854,417	119,147

42. FINANCIAL INSTRUMENTS (cont'd)

(b) Fair values of financial instruments

The carrying amounts of financial instruments of the Group and of the Company as at the end of the financial year approximate their fair values.

(c) Methods and assumptions used to estimate fair value

The fair value of the following classes of financial assets and liabilities are as follows:

(i) Cash and cash equivalents, other investments, receivables and payables and amount due from contract customers.

The carrying amounts of cash and cash equivalents, other investments, receivables and payables and amount due from contract customers are reasonable approximation of fair values due to short term nature of these financial assets and liabilities.

(ii) Borrowings

The carrying amount of long term floating rate borrowings approximates their fair value as the borrowings will be re-priced to market interest rate on or near reporting date. The fair value of finance lease payables is estimated using discounted cash flow analysis, based on current borrowing.

The carrying amounts of financial instruments recognised in the statements of financial position as at reporting date approximate their fair values except for the followings:

	Group	
	Carrying Amount	**Fair Value**
2014	**RM**	**RM**
Financial Liabilities		
Finance lease payables	12,499,160	10,666,492
2013		
Financial Liabilities		
Finance lease payables	1,568,738	1,433,696

43. FAIR VALUE HIERARCHY

(a) Policy on transfer between levels

The fair value of the asset and liability to be transferred between levels is determined as at the date of the event or change in circumstances that caused the transfer.

(b) The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

(i) Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period. For borrowings, the market rate of interest is determined by reference to similar borrowing arrangements.

Transfer between Level 1 and Level 2 fair values

There is no transfer between level 1 and level 2 fair values during the financial year.

(iii) Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

43. FAIR VALUE HIERARCHY (cont'd)

As at 31 December 2014 and 31 December 2013, the Group and the Company held the following financial instruments not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position:

	Fair value of financial instruments not carried at fair value				Total	Carrying
	Level 1	Level 2	Level 3	Total	fair value	amount
Group	RM	RM	RM	RM	RM	RM
2014						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	10,666,492	-	10,666,492	10,666,492	12,499,160
2013						
Financial liabilities						
Other financial liabilities						
- finance lease payables	-	1,433,696	-	1,433,696	1,433,696	1,568,738

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The operations of the Group and of the Company are subject to a variety of financial risks, including credit risk, liquidity risk, foreign currency risk and interest rate risk. The Group and the Company have formulated a financial risk management framework whose principal objective is to minimise the Group's and the Company's exposure to risks and/or costs associated with the financing, investing and operating activities of the Group and of the Company.

The following sections provide details regarding the Group's and Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit Risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to the credit risk arises primarily from trade and other receivables. For cash and bank balances and deposits with licensed bank, the Group and the Company minimises credit risk by dealing exclusively with high credit rating financial institutions.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trade only with recognised and creditworthy third parties. In addition, receivables balances are monitored on an on-going basis with the result that the Group's and the Company's exposure to bad debt is not significant.

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

Credit risk concentration profile

At the end of the reporting period, approximately 50% (2013: 20%) of the Group's trade receivables were due from 5 major customers who are involved in telecommunication network services industry.

Trade receivables that are neither past due nor impaired

Information regarding trade receivables that are neither past due or impaired is disclosed in Note 17.

Trade receivables that are past due but not impaired

Information regarding trade receivables that are past due but not impaired is disclosed in Note 17.

Trade receivables that are impaired

Information regarding trade receivables that are impaired is disclosed in Note 17.

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(a) Credit Risk (cont'd)

Financial guarantee

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to subsidiaries.

The Company monitors on an ongoing basis the repayments made by the subsidiaries and their financial performance.

The maximum exposure to credit risk amounts to RM32,889,625 (2013: RM33,422,869) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period. At the reporting date, there was no indication that the subsidiaries would default on their repayments.

The financial guarantee has not been recognised as the fair value on initial recognition was immaterial since the financial guarantees provided by the Company did not contribute towards credit enhancement of the subsidiaries' borrowings in view of the security pledged by the subsidiaries and it is unlikely that the subsidiaries will default within the guarantee provided.

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group maintains a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

	Carrying amount RM	Contractual Cash Flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2014						
Group						
Trade and other payables	44,457,725	44,457,725	44,457,725	-	-	44,457,725
Bankers' acceptance	9,987,354	9,987,354	9,987,354	-	-	9,987,354
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	15,836,962	15,836,962	15,836,962	-	-	15,836,962
Bank overdrafts	1,419,957	1,419,957	1,419,957	-	-	1,419,957
Bonds - unsecured	3,262,970	4,384,996	483,880	2,708,950	1,192,166	4,384,996
Finance lease payables	12,499,160	14,219,215	3,632,486	10,511,127	75,602	14,219,215
Term loans- secured	21,470,915	26,329,304	2,431,504	11,705,242	12,192,558	26,329,304
	108,946,442	116,646,912	78,261,267	24,925,319	13,460,326	116,646,912
Company						
Trade and other payables	854,417	854,417	854,417	-	-	854,417

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(b) Liquidity Risk (cont'd)

	Carrying amount RM	Contractual Cash Flow RM	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total RM
2013						
Group						
Trade and other payables	35,382,619	35,382,619	35,382,619	-	-	35,382,619
Bankers' acceptance	14,946,649	14,946,649	14,946,649	-	-	14,946,649
Trust receipts	11,399	11,399	11,399	-	-	11,399
Revolving projects loan	23,809,308	23,809,308	23,809,308	-	-	23,809,308
Bank overdrafts	1,592,108	1,592,108	1,592,108	-	-	1,592,108
Bonds - unsecured	3,227,000	4,546,280	501,676	2,808,588	1,236,016	4,546,280
Finance lease payables	1,568,738	1,707,714	616,092	1,014,411	77,211	1,707,714
Term loans- secured	16,872,713	22,449,934	1,940,286	9,212,779	11,296,869	22,449,934
	97,410,534	104,446,011	78,800,137	13,035,778	12,610,096	104,446,011
Company						
Trade and other payables	119,147	119,147	119,147	-	-	119,147

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(c) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the respective functional currencies Group entities, primarily RM. The foreign currencies in which these transactions are denominated are mainly Singapore Dollar ("SGD"), United Stated Dollar ("USD"), Indonesian Rupiah ("IDR") and Chinese Yuan ("CNY").

The Group also hold cash and cash equivalents denominated in foreign currencies for working capital purposes. At the reporting date, such foreign currency balances (mainly in USD, SGD and IDR) amounted to RM2,096,044 (2013: RM974,610).

The Group is also exposed to currency translation risk arising from its investments in foreign operations. The Group's investments in Singapore, Indonesia, China, Cambodia and Myanmar are not hedged as currency positions in the functional currency of respective countries are considered to be long-term in nature.

Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity of the Group's profit net of tax to a reasonably possible change in the SGD, USD, IDR and CNY exchange rates against the respective functional currency of the Group entities, with all other variables held constant:

		Group Profit net of tax	
		2014 RM	2013 RM
SGD/RM	- strengthen by 5% (2013: 5%)	9,908	25,044
	- weaken by 5% (2013: 5%)	(9,908)	(25,044)
USD/RM	- strengthen by 5% (2013: 5%)	460	(35,669)
	- weaken by 5% (2013: 5%)	(460)	35,669
IDR/RM	- strengthen by 5% (2013: 5%)	250,741	-
	- weaken by 5% (2013: 5%)	(250,741)	-
CNY/RM	- strengthen by 5% (2013: 5%)	17,515	-
	- weaken by 5% (2013: 5%)	(17,515)	-

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Company's exposure to interest rate risk arises primarily from:

(i) Interest bearing financial assets

Cash deposits are short term in nature and are not held for speculative purposes.

The Group manages its interest rate yield by prudently placing deposits with varying maturity periods.

(ii) Interest bearing financial liabilities

The Group manages its interest rate exposure by maintaining a prudent mix of fixed and floating borrowings. The Group actively reviews its debt portfolio, taking into account the investment holding period and the nature of its assets. This strategy allows it to capitalise on cheaper funding in a low interest rate environment and achieve a certain level of protection against rate hikes.

Sensitivity analysis for interest rate risk

At the end of the financial year, if average interest rates increased/decreased by 1% with all other variable held constant, the Group's profit net of tax for the financial year ended 31 December 2014 will be lower/higher by RM389,922 (2013: RM453,444) as a result of exposure to floating rate borrowings.

45. CAPITAL MANAGEMENT

The primary objective of the Group's and the Company's capital management is to build and maintain a strong capital base so as to maintain healthy capital ratios and at the same time be able to leverage on the capital to provide the funds to fund their expansion and growth.

The Group and the Company manage their capital structure, and make adjustment to it, in the light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust dividend payment to shareholders, return capital to shareholders or issue new shares, raise new debts and reduce existing debts.

The Group and the Company monitor the level of dividends to be paid to shareholders. The Company's objectives are to pay out regular dividends to the shareholders based on the level of the Group's and the Company's profitability and cash flows.

The capital structure of the Group and of the Company consists of equity attributable to owners of the Company, comprising share capital, reserves and total liabilities.

45. CAPITAL MANAGEMENT (cont'd)

	Group 2014 RM	Group 2013 RM	Company 2014 RM	Company 2013 RM
Borrowings	64,488,717	62,027,915	-	-
Trade and other payables	44,457,725	35,382,619	854,417	119,147
Amount due to contract customers	1,262,840	202,005	-	-
Less: Cash and cash equivalents	(73,762,080)	(26,229,366)	(46,873,174)	(1,035,991)
Net debt /(cash)	36,447,202	71,383,173	(46,018,757)	(916,844)
Total equity	187,044,854	83,668,900	135,151,558	53,405,711
	223,492,056	155,052,073	89,132,801	52,488,867
Gearing ratio	16%	46%	*	*

* Not meaningful as the Company is in net cash position.

46. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(a) On 3 September 2014, the Company's wholly-owned subsidiary, OCK International Sdn. Bhd. ("OCKINT") had acquired 85% equity interest in PT Putra Mulia Telecommunication ("PMT") for a total purchase consideration of RM21,250,000 to be fully satisfied via a combination of RM10,000,000 cash and issuance of 10,227,272 ordinary shares of RM0.10 each in OCK to satisfy the remaining of the purchase consideration of RM11,250,000.

(b) On 12 November 2014, the Company increased its issued and fully paid-up ordinary shares capital by way of bonus issue of 176,053,636 ordinary shares of RM0.10 each in OCK on the basis of one (1) Bonus Share for every two (2) existing ordinary shares of RM0.10 each in OCK.

(c) On 20 November 2014, the Company announced that the listing of and quotation for the entire issued and paid-up share capital of OCK have been transferred from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad.

47. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 28 January 2015, the Company's wholly-owned subsidiary, OCK Telco Infra Pte. Ltd. ("OCK Telco") had incorporated a 70% owned subsidiary, namely MIN-OCK Infrastructure Pte. Ltd. ("MIN-OCK"), a company incorporated in Singapore with an issued and paid-up capital of 10 ordinary shares of SGD1.00 each. The intended principal activity of MIN-OCK is the provision of tower facilities, utilities and communicate network for mobile and broadband operators.

48. COMPARATIVE FIGURES

The following comparative figures have been reclassified to conform with the current year presentation:

	Group		
	As Previously Classified RM	Reclassification RM	As Reclassified RM
Statements of profit or loss and other comprehensive income			
Revenue	152,041,112	121,772	152,162,884
Other income	2,013,783	(121,772)	1,892,011
Other operating expenses	-	(128,465)	(128,465)
Administrative expenses	(16,889,352)	128,465	(16,760,887)
Statements of financial position			
Other investments	-	284,227	284,227
Cash and cash equivalents	24,921,485	1,307,881	26,229,366
Bank overdrafts	-	(1,592,108)	(1,592,108)
Statements of cash flows			
Cash flows from investing activities	(34,131,084)	(284,227)	(34,415,311)
Cash and cash equivalents at end of financial year	18,155,196	(284,227)	17,870,969

SUPPLEMENTARY INFORMATION ON THE DISCLOSURE OF REALISED AND UNREALISED PROFITS OR LOSSES

The following analysis of realised and unrealised retained earnings of the Group and of the Company at 31 December 2014 and 31 December 2013 is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

The retained earnings of the Group and of the Company as at reporting date is analysed as follows:

	Group		Company	
	2014	2013	2014	2013
	RM	RM	RM	RM
Total retained earnings/ (accumulated losses) of the Group and the Company				
- realised	60,300,240	40,628,945	(1,851,629)	(1,823,713)
- unrealised	1,579,403	897,649	-	-
	61,879,643	41,526,594	(1,851,629)	(1,823,713)
Less: Consolidation adjustments	(8,039,011)	(3,268,159)	-	-
Total retained earnings/ (accumulated losses)	53,840,632	38,258,435	(1,851,629)	(1,823,713)

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL STATEMENTS OF OUR GROUP FOR THE SIX (6)-MONTH FPE 30 JUNE 2015

CERTIFIED TRUE COPY

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OCK GROUP BERHAD (Company No: 955915 – M)

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 30-Jun-15 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30-Jun-14 RM'000	CURRENT PERIOD TO DATE ENDED 30-Jun-15 RM'000	PRECEDING PERIOD TO DATE ENDED 30-Jun-14 RM'000
Revenue	70,273	43,430	126,435	80,034
Cost of sales	(56,042)	(32,798)	(98,968)	(59,722)
Gross profit	14,231	10,633	27,467	20,312
Other income	497	289	1,391	703
Administrative expenses	(4,842)	(4,043)	(10,941)	(7,484)
Operating profit	9,886	6,879	17,917	13,531
Depreciation expenses	(2,078)	(1,056)	(4,023)	(1,910)
Finance costs	(1,117)	(1,233)	(2,027)	(2,506)
Profit before tax	6,691	4,590	11,867	9,115
Taxation	(1,671)	(1,191)	(2,814)	(2,284)
Profit for the financial period	5,020	3,399	9,053	6,832
Other comprehensive income, net of tax				
Foreign currency translation differences				
for foreign operations	-	-	-	-
Total comprehensive income for the financial period	5,020	3,399	9,053	6,832
Total comprehensive income attributable to the:				
Owners of the company	5,133	3,023	8,197	6,039
Non-controlling interests	(113)	376	856	793
	5,020	3,399	9,053	6,832

Notes:

The Condensed Consolidated Statement of Comprehensive Income for the second quarter ended 30 June 2015 should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2015

	UNAUDITED As at 30-Jun-15 RM RM'000	AUDITED As at 31-Dec-14 RM RM'000
ASSETS		
Non-Current Assets		
Property plant and equipment	80,385	64,469
Investment properties	10,088	10,088
Deferred tax assets	122	117
Intangible assets	18,400	19,408
	108,995	**94,082**
Current Assets		
Work in progress and inventories	36,800	23,873
Amount due from customers for contract works	11,812	11,189
Trade and other receivables	123,429	99,763
Fixed deposits placed with licensed banks	13,506	14,613
Cash and bank balances	28,175	59,149
Total Current Assets	**213,722**	**208,587**
TOTAL ASSETS	**322,717**	**302,669**
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	52,816	52,816
Share premium	84,187	84,187
Revaluation reserve	5,245	5,245
Foreign currency translation reserve	486	(283)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Retained earnings	62,038	53,841
Non-controlling interest	9,102	8,246
Total Equity	**196,867**	**187,045**
Non Current Liabilities		
Loan and borrowings	41,018	32,280
Deferred tax liabilities	2,973	2,973
	43,991	**35,253**
Current Liabilities		
Amount due to customers for contract works	-	1,263
Trade and other payables	46,586	44,616
Loan and borrowings	32,999	32,209
Tax payables	2,274	2,283
Total Current Liabilities	**81,859**	**80,371**
TOTAL LIABILITIES	**125,850**	**115,624**
TOTAL EQUITY AND LIABILITIES	**322,717**	**302,669**
Net assets per share attributable to owners of the Company (RM)	**0.37**	**0.35**

Notes:
The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014 and the accompanying explanatory notes attached to this interim financial statement.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2015

	Attributable to owners of the Company								
	Non-distributable					Distributable			
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Translation Reserve RM'000	Reserve arising from the Reserve Acquisition RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
At 1 January 2015	52,816	84,187	5,245	(283)	(17,007)	53,841	178,799	8,246	187,045
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-
Issuance of new shares	-	-	-	-	-	-	-	-	-
Bonus Issues	-	-							
Share issuance expenses	-	-	-	-	-	-	-	-	-
Revaluation surplus on fixed assets	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	-	769	-	-	769	-	769
Total comprehensive income for the financial period	-	-	-	-	-	8,197	8,197	856	9,053
At 30 June 2015	52,816	84,187	5,245	486	(17,007)	62,038	187,765	9,102	196,867
At 1 January 2014	28,490	26,739	3,279	(25)	(17,007)	38,258	79,734	3,935	83,669
Acquisition of subsidiaries	-	-	-	-	-	(329)	(329)	262	(67)
Disposal of subsidiaries	-	-	-	-	-	129	129	(63)	66
Private placement	5,698	68,376	-	-	-	-	74,074	-	74,074
Issuance of new shares	-	-	-	-	-	-	-	-	-
Share issuance expenses	-	(1,663)	-	-	-	-	(1,663)	-	(1,663)
Dividends									
Revaluation surplus on fixed assets	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	-	(76)	-	-	(76)	-	(76)
Total comprehensive income for the financial period	-	-	-	-	-	6,038	6,038	793	6,831
At 30 June 2014	34,188	93,452	3,279	(101)	(17,007)	44,096	157,907	4,927	162,834

Notes:
The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2015

	Current Period To Date Ended 30-Jun-15 RM'000	Preceding Period To Date Ended 30-Jun-14 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	11,867	9,115
Adjustments for:		
Depreciation	4,023	1,910
Unrealised loss on foreign currency exchange	-	(1)
Amortisation of intangibles	1,008	-
Gain on disposal of property, plant and equipment	-	(33)
Gain on disposal of a subsidiary	-	(212)
Interest expenses	2,027	2,506
Interest income	(318)	(157)
	18,607	13,128
Changes in working capital		
Inventories	(13,550)	(5,643)
Receivables	(23,666)	(422)
Payables	1,970	(6,205)
Amount due from customer for contract works	(1,263)	2,896
	(17,902)	3,754
Tax paids	(2,828)	(2,639)
Interests paid	-	(210)
Interests received	318	157
Net cash flows from operating activities	(20,412)	1,062
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(19,939)	(10,918)
Disposal of a subsidiary	-	(35)
Capital development expenditure	-	(3,622)
Proceeds from disposal of property plant and equipment	-	33
Net cash flows from investing activities	(19,939)	(14,542)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(2,027)	(2,296)
Fixed deposits held as security values	-	(378)
Net change in amount due from a related party	-	(212)
Net drawdown of borrowings	9,528	18,793
Proceed from private placement	-	74,074
Share issuance expenses	-	(1,663)
Proceed from issuance of ordinary shares of a subsidiary from non-controlling interest	-	535
Net cash flows from financing activities	7,501	88,853
Net Change in cash and cash equivalents	(32,850)	75,373
Effects of exchange rate changes	769	(31)
Cash and cash equivalents:		
At the beginning of the financial period	65,068	18,155
At the end of the financial period	32,987	93,497
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	28,175	65,021
Fixed deposits	13,506	35,620
	41,681	100,641
Less: Fixed deposits pledged with licensed banks	(8,694)	(7,144)
	32,987	93,497

Note:

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD (Company No: 955915 – M)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2015

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED ("FPE") 30 JUNE 2015

A. NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):

A1. Basis of Preparation

These condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

The significant accounting policies and methods adopted for the audited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 31 December 2014.

A2. Summary of Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited financial statements for the FYE 31 December 2014 except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs effective for financial periods beginning on or after 1 July 2014.

Amendments to MFRS 119 - Defined Benefit Plans : Employee Contributions
Annual Improvement to MFRS 2010-2012 Cycle
Annual Improvement to MFRS 2013-2014 Cycle

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2014.

A4. Comments about Seasonal or Cyclical Factors

The Group's businesses did not experience significant fluctuations due to seasonal or cyclical factors during the current quarter under review.

A5. Items of Unusual Nature and Amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the current quarter under review.

A6. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior interim periods that had a material effect in the current quarter under review.

A7. Issuances, Cancellations, Repurchase, Resale and Repayments of Debts and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

A8. Dividends Paid

There is no dividend paid in the current quarter under review.

A9. Segmental Information

The segmental result of the Group for the FPE 30 June 2015 based on segment activities are as follows:-

Cummulative Quarter 30 June 2015	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Revenue from External customers	97,805	17,447	3,134	8,049	-		126,435
Inter-segment revenue	3,929	-	829	103	-	(4,861)	-
Total Revenue	101,734	17,447	3,963	8,152	-	(4,861)	126,435
Profit before tax	10,941	758	143	387	(363)		11,867
Taxation	(2,503)	(182)	(34)	(95)	-		(2,814)
Profit for the financial period	8,438	576	109	292	(363)	-	9,053

Cummulative Quarter 30 June 2014	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Revenue from External customers	47,903	23,674	3,468	4,989	-		80,034
Inter-segment revenue	1,715	4	296	1,650	-	(3,664)	-
Total Revenue	49,619	23,677	3,765	6,639	-	(3,664)	80,034
Profit before tax	6,133	1,431	412	1,081	(354)		9,115
Taxation	(1,641)	(358)	(15)	(270)	-		(2,284)
Profit for the financial period	4,492	1,073	397	811	(354)	-	6,832

The segmental result of the Group for the FPE 30 June 2015 based on geographical segment are as follows:-

Cummulative Quarter 30 June 2015	Malaysia RM'000	Regional RM'000	Eliminate RM'000	Group RM'000
Revenue from				
External customers	105,740	20,695	-	126,435
Inter-segment revenue	4,861	-	(4,861)	-
Total Revenue	110,601	20,695	(4,861)	126,435
Profit before tax	8,315	3,552	-	11,867
Taxation	(1,968)	(846)	-	(2,814)
Profit for the financial period	6,347	2,706	-	9,053

Cummulative Quarter 30 June 2014	Malaysia RM'000	Regional RM'000	Eliminate RM'000	Group RM'000
Revenue from				
External customers	78,298	1,736	-	80,034
Inter-segment revenue	5,493	500	(5,993)	-
Total Revenue	83,791	2,236	(5,993)	80,034
Profit before tax	8,762	(58)	412	9,116
Taxation	(2,284)	-	-	(2,284)
Profit for the financial period	6,478	(58)	412	6,832

A10. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter under review.

A11. Capital Commitments

There was no capital commitment as at the date of this report.

A12. Material subsequent event

There are no material events subsequent to the end of the current financial quarter under review other than as disclosed in Note B6 and B9.

A13. Changes in the Composition of the Group

There are no others changes in the composition of the Group in current quarter under review except for the following:

The Company's wholly-owned subsidiary, OCK Telco Infra Pte. Ltd. ("OCK Telco") has incorporated a subsidiary in Singapore namely MIN-OCK Infrastructure Pte. Ltd. ("MIN-OCK") (Registration No. 201502780W) on 28th January 2015. MIN-OCK was established with an issued and paid-up capital of 10 ordinary shares of SGD1.00 each.

The details of the shareholding on the date of incorporation are as follow:

Shareholders	No of Shares	%
OCK Telco	7	70
Myanmar Integrated Networks Infrastructure Pte. Ltd	3	30
Total	**10**	**100**

The intended principal activity of MIN-OCK is the provision of tower facilities, utilities and communicate network for mobile and broadband operators.

A14. Contingent Liabilities and Contingent Assets

As at 30 June 2015, the contingent liabilities are as follows:

	UNAUDITED as at 30-Jun-15 RM'000	UNAUDITED as at 30-Jun-14 RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries:	134,037	72,290

A15. Significant Related Party Transaction

Save as disclosed below, there was no other significant related party transactions for the current quarter under review:

Nature of Transactions	UNAUDITED as at 30-Jun-15 RM'000	UNAUDITED as at 30-Jun-14 RM'000
Consultancy fee	-	106
Rental of properties paid	142	141
Sales	(9,315)	(2,507)

All the above transactions were carried out on terms and conditions not materially different from those obtainable in transactions with unrelated parties and in the ordinary course of business of the Group.

OCK GROUP BERHAD (Company No: 955915 – M)

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

Individual Quarter 30 June 2015	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Total Revenue	60,527	5,011	1,207	3,528	-	-	70,273
Profit before tax	6,946	36	7	65	(363)	-	6,691

Individual Quarter 30 June 2014	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Total Revenue	26,513	11,102	1,959	3,856	-	-	43,430
Profit before tax	2,985	767	575	441	(283)	105	4,590

For the quarterly period ended 30 June 2015, the Group reported revenue of RM70.3 million and profit before taxation ("PBT") of RM6.7 million against of revenue of RM43.4 million and PBT of RM4.6 million in the previous year corresponding quarter. The higher Group revenue is mainly due to higher revenue contribution from telecommunication network services. The substantial higher revenue from telecommunication network services was due to contribution from its regional business in Indonesia, Cambodia, Myanmar and China as well as significantly higher contribution from a subsidiary undertaking sites maintenance works in Malaysia and the distribution of telecommunication equipment in Malaysia.

Consequently, the higher Group revenue resulted in a higher Group PBT for the quarter under review as compared to the previous year corresponding quarter.

B2. Material Changes in the Current Quarter's results compared to the results of the immediate Preceding Quarter

Individual Quarter 30 June 2015	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Total Revenue	60,527	5,011	1,207	3,528	-	-	70,273
Profit before tax	6,946	36	7	65	(363)	-	6,691

Individual Quarter 31 March 2015	Telecommunication Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
Total Revenue	37,278	12,436	1,927	4,521	-	-	56,162
Profit before tax	3,995	722	136	322	-	-	5,175

The total revenue of RM70.3 million recorded for the current quarter was higher as compared to the revenue recorded for in the preceding quarter of RM59.2 million mainly due to higher revenue from telecommunication network services in the quarter of under review. The substantial higher revenue from telecommunication network services in the current quarter was due to significantly higher contribution from the distribution of telecommunication equipment in Malaysia.

Consequently, the higher Group revenue resulted in a higher Group PBT of RM6.7 for the quarter under review as compared to the preceding quarter of RM5.2 million.

B3. Prospects

Major telecommunications companies ("Telcos") which were awarded LTE – 4G / 2,600MHz spectrum by the Malaysian Communications and Multimedia Commission (MCMC) in the year 2012 have begun investing in upgrading their equipment and infrastructures to accommodate the rising usage of data under the current 3G/4G environment. These Telcos have started the implementation of their 4G (LTE) services in year 2013 and are expected to continue investing heavily and developing 3G HSPA+ sites in addition to further expanding their LTE coverage to other parts of Malaysia in Year 2015.

The Group is expected to benefit from the increase projects coming out from the networks expansion undertaken by these Telcos. In addition to that, the Group is also building its recurring income base by undertaking more managed services for the Telcos in Malaysia. Further to that, with completion of the acquisition of PT Putra Mulia Telecommunication, the Group expect significant contribution from its overseas business in Indonesia, Cambodia, Myanmar and China moving forward.

Apart from focusing on the Group's telecommunication business, the Group is also sourcing for more business and/or investment opportunities in the sustainable energy sector that is rapidly growing in demand. Sustainable Energy Development Authority Malaysia ("SEDA") releases quotas for solar energy under the Feed in Tariff ("FiT") programme annually.

Based on the current industry outlook and our plans as indicated above and given that there is no unforeseen circumstances, the Board of Directors is of the opinion that the business and performance of the group are expected to remain positive for the FYE 31 December 2015.

B4. Profit forecast

No profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	Current Period-To-Date Ended 30-Jun-15 RM'000	Corresponding Period-To-Date Endec 30-Jun-14 RM'000
Taxation for the period	2,819	2,283
Deferred Tax	(5)	1
Total taxation	2,814	2,284

The Group's effective tax rate for the financial period to date is 23.7% and slightly lower than statutory tax rate of 24.0%.

B6. Status of Corporate Proposal

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this announcement:

On 12 July 2015, RHB Investment Bank Berhad ("RHIBIB") had, on behalf of the Board, announced that the Company proposes to undertake the following:

(i) Renounceable rights issue of up to 290,488,499 Rights Shares on the basis of one (1) Rights Share for every two (2) existing Company ("OCK") Shares held together with up to 290,488,499 Warrants on the basis of one (1) Warrant for every one (1) Rights Share subscribed for, based on an entitlement date to be determined later ("Entitlement Date");

(ii) Increase in authorised share capital of OCK from RM100,000,000 comprising 1,000,000,000 OCK Shares to RM200,000,000 comprising 2,000,000,000 OCK Shares; and
(iii) Amendment to the Memorandum of Association of OCK.

B7. Utilisation of Proceeds Arising from Corporate Exercise(s)

The gross proceeds of RM74.07 million from the private placement exercise which was completed on 26 June 2014 would be utilised in the following manner:

	Purposes	Proposed Utilisation RM'000	Actual Utilisation As at 30.6.2015 RM'000	Balance Utilisation %	Reason for Deviation
(i)	Business Expansion	50,000	19,409	61.2%	(1)
(ii)	Repayment of borrowings	8,000	8,000	0.0%	(2)
(iii)	Renovation costs	3,000	3,000	0.0%	(2)
(iv)	General working capital	11,574	11,574	0.0%	
(v)	Estimated expenses in relation to the Proposed Private placement	1,500	1,500	0.0%	
	Total gross proceeds	74,074	43,483	41.3%	

Notes:

(1) The approved timeframe for utilisation is within twenty-four (24) months from the date of listing i.e. by 24 June 2016.
(2) The approved timeframe for utilisation is within twelve (12) months from the date of listing i.e. by 24 June 2015.

B8. Group borrowings and debt securities

The Group's borrowings as at 30 June 2015 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Bonds	-	2,812	2,812
Hire purchase	9,272	-	9,272
Term loans	28,934	-	28,934
	38,206	2,812	41,018
Short term borrowings:-			
Overdraft	5,570	-	5,570
Bankers' acceptance	1,049	-	1,049
Bonds	-	474	474
Trust receipts/LC	5,876	-	5,876
Revolving project loan	14,515	-	14,515
Hire purchase payables	4,071	-	4,071
Term loans	1,444	-	1,444
	32,525	474	32,999
			74,017

The above borrowings are denominated in Ringgit Malaysia.

OCK GROUP BERHAD (Company No: 955915 – M)

B9. Material Litigation

Since the preceding FYE 31 December 2014, there is no change in material litigation as at the date of this announcement.

B10. Retained and Unrealised Profits/Losses

	UNAUDITED as at 30-Jun-15 RM'000	UNAUDITED as at 30-Jun-14 RM'000
Total retained earnings of the Company and its subsidiary companies:		
- Realised	63,462	45,523
- Unrealised	(1,424)	(1,427)
Total Group retained profits as per consolidated accounts	62,038	44,096

B11. Earnings Per Share

The basic and diluted earnings per share is calculated based on the Group's comprehensive income attributable to equity holders of the Company divided by the weighted average number of ordinary shares as follows:

	Current Corresponding Quarter Ended		Current Corresponding Period-To-Date Ended	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
Group's comprehensive income attributable to equity holders of the Company (RM'000)	5,133	3,023	8,197	6,039
Weighted average number of ordinary shares ('000)	528,161	296,171	528,161	288,678
Earnings per share (sen):				
- Basic	0.97	1.02	1.55	2.09

Notes:

^ Basic earnings per share for the quarter and financial period is calculated based on the net profit divided by the weighted average number of ordinary shares for the quarter and financial period respectively.

* The Group does not have any outstanding/convertible securities.

B12. Profit for the period

	Current Corresponding Quarter Ended		Current Corresponding Period-To-Date Ended	
	30-Jun-15	30-Jun-14	30-Jun-15	30-Jun-14
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting)	6,691	4,590	11,867	9,115
(a) depreciation	2,078	1,056	4,023	1,910
(b) gain on disposal of property, plant and equipment	-	-	-	(212)
(c) interest expenses	1,117	1,273	2,027	2,506
(d) interest income	83	(96)	(318)	(157)
(e) (gain)/loss on foreign exchange	(28)	7	(225)	47
(f) other income	(497)	8	(936)	-
(g) rental income	(83)	(189)	(137)	(316)

B13. Dividend

No interim dividend has been proposed or declared for the current financial quarter ended 30 June 2015.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)
Company Secretary
Kuala Lumpur
Date: 27 May 2015

DIRECTORS' REPORT

OCK GROUP BERHAD (955915M)
(GST ID NO : 000491331584)

Registered Office:

Level 2, Tower 1
Avenue 5
Bangsar South City,
59200, Kuala Lumpur

Date: 12 NOV 2015

To: The Shareholders of OCK Group Berhad ("OCK" or the "Company")

On behalf of the Board of Directors of OCK ("Board"), I wish to report that after making due enquiries in relation to OCK and its subsidiary companies ("Group") during the period between 31 December 2014, being the date to which the latest audited consolidated financial statements have been made up, and the date of this letter, being a date not earlier than 14 days before the date of this Abridged Prospectus:-

(a) In the opinion of the Board, the business of our Group has been satisfactorily maintained;

(b) In the opinion of the Board, no circumstances have arisen since the latest audited consolidated financial statements of our Group which have adversely affected the trading or the value of the assets of our Group;

(c) The current assets of our Group appear in the books at values which are believed to be realisable in the ordinary course of business;

(d) Save as disclosed in this Abridged Prospectus, there are no contingent liabilities which have arisen by reason of any guarantees or indemnities given by our Group;

(e) There has been no default or any known event that could give rise to a default situation, in respect of payment of either interest and/ or principal sums in relation to any borrowings in our Group since the latest audited consolidated financial statements of our Group; and

(f) Save as disclosed in this Abridged Prospectus, there have been no material changes in the published reserves or any unusual factors affecting the profits of our Group since the latest audited consolidated financial statements.

Yours faithfully
For and on behalf of the Board of
OCK GROUP BERHAD

OOI CHIN KHOON
Group Managing Director

No. 18, Jalan Jurunilai U1/20, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia.
Tel: +603-5565 9688 Fax: +603-5565 9699 http://www.ock.com.my

ADDITIONAL INFORMATION

1. SHARE CAPITAL

i. Save for the Rights Shares, the Warrants and the new OCK Shares to be issued pursuant to the exercise of the Warrants, no other securities in our Company will be allotted or issued on the basis of this Abridged Prospectus later than 12 months after the date of this Abridged Prospectus.

ii. As at the LPD, there is no founder, management, deferred shares or preference shares in the share capital of our Company. There is only one (1) class of shares in our Company, namely the ordinary shares of RM0.10 each, all of which rank *pari passu* with one another.

iii. As at the LPD, save for the Provisional Allotment pursuant to the Rights Issue with Warrants, no person has been or is entitled to be given an option to subscribe for any shares or stocks of our Company or our subsidiary companies. For the avoidance of doubt, as at the LPD, no ESOS Options has been granted as yet.

iv. All the Rights Shares and the new OCK Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the existing OCK Shares, save and except that such Shares will not be entitled to any dividends, rights, allotments and/ or other forms of distribution that may be declared for which the entitlement date precedes the date of allotment and issuance of such Shares.

2. DIRECTORS' REMUNERATION

The provisions in our Articles of Association in relation to the remuneration of our Directors are set out below:-

Article 91

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

(a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by way of commission on or percentage of profits or turnover;

(b) salaries payable to executive Directors may not include a commission on or percentage of turnover;

(c) fees payable to Directors (except salaries payable to executive Director(s) for their services) shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting;

(d) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and

(e) executive Director(s) shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration as the Directors may from time to time determine.

Article 96

The remuneration of the Managing Director and/ or Executive Directors may be by way of salary or commission or participation in profits or otherwise or by any or all of these models but such remuneration shall not include a commission on or percentage of turnover.

3. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, our Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the two (2) years preceding the date of this Abridged Prospectus:-

i. On 29 April 2014, OCK International Sdn Bhd and OCK entered into a conditional share sale agreement with Lim Hooi Seeh and Song Chin Yew ("Vendors") for the acquisition of 85% of equity interest in PT Putra Mulia Telecommunication from the Vendors for the total purchase consideration of RM21,250,000. The purchase consideration was fully satisfied via a combination of RM10,000,000 in cash and issuance of 10,227,272 ordinary shares of RM1.10 each in OCK which have been credited as issued and paid-up share capital allotted to the respective Vendors to satisfy the remaining of the purchase consideration of RM11,250,000. The said acquisition has been completed on 12 November 2014;

ii. The Underwriting Agreement; and

iii. The Deed Poll for the Warrants.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

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

5. GENERAL

i. As at the LPD, there is no other existing or proposed service contract (contract for services) entered into or to be entered into between our Group and our Directors, other than those which are expiring or determinable by the employing company without payment or compensation (other than statutory compensation) within one (1) year from the date of this Abridged Prospectus.

ii. Save as disclosed in Sections 6, 7 and 9 of this Abridged Prospectus, and to the best knowledge of our Board, the financial conditions and operations of our Group are not affected by any of the following:-

   a) known trends, demands, commitments, events or uncertainties that will or are likely to materially increase or decrease the liquidity of our Group;

   b) material commitments for capital expenditure of our Group, the purpose of such commitments and the source of funding;

   c) unusual, infrequent events or transactions or significant economic changes which materially affected the amount of reported income from operations and the extent to which income was so affected;

d) known trends or uncertainties which have had, or will have, a material favourable or unfavourable impact on our Group's revenue or operating income;

e) substantial increase in revenues; and

f) material information, including special trade factors or risks, which are unlikely to be known or anticipated by the general public and which could materially affect our profits.

6. CONSENTS

Our Adviser, Joint Underwriters, Company Secretary, Share Registrar, Principal Bankers, Due Diligence Solicitors for the Rights Issue with Warrants and Bloomberg Finance L.P. have given and have not subsequently withdrawn their written consents to the inclusion in this Abridged Prospectus of their names and all references thereto in the form and context in which they appear in this Abridged Prospectus.

Our Auditors and Reporting Accountants have given and have not subsequently withdrawn their written consent to the inclusion in this Abridged Prospectus of its name, the proforma consolidated statements of financial position of our Group as at 31 December 2014 together with the reporting accountants' report thereon, the audited consolidated financial statements of our Group for the FYE 31 December 2014 together with the auditors' report thereon and all references thereto in the form and context in which they appear in this Abridged Prospectus.

7. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur during normal business hours (except public holidays) for a period of 12 months from the date of this Abridged Prospectus:-

i. Memorandum and Articles of Association of our Company;

ii. Audited consolidated financial statements of our Group for the past two (2) financial years up to the FYE 31 December 2014;

iii. Latest unaudited consolidated quarterly financial statements of our Group for the six (6)-month FPE 30 June 2015;

iv. The proforma consolidated statements of financial position of our Group as at 31 December 2014 together with reporting accountants' report thereon, as set out in Appendix III of this Abridged Prospectus;

v. The irrevocable undertaking letters referred to in Section 5 of this Abridged Prospectus;

vi. The Directors' Report, as set out in Appendix VI of this Abridged Prospectus;

vii. The material contracts referred to in Section 3 of this Appendix VII; and

viii. The letters of consent referred to in Section 6 of this Appendix VII.

8. RESPONSIBILITY STATEMENT

This Abridged Prospectus together with the NPA and the RSF have been seen and approved by our Board. They collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts which if omitted would make any statement herein false or misleading.

RHBIB, being the Adviser for the Rights Issue with Warrants, acknowledges that, based on all available information and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue with Warrants.

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