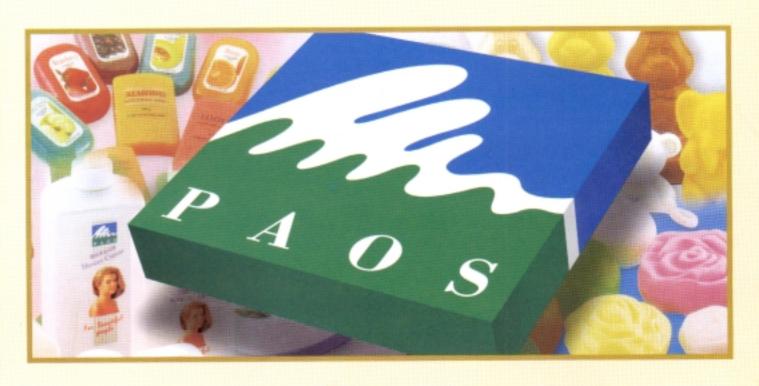
PROSPECTUS



PAOS HOLDINGS BERHAD

(Company No.: 452536-W) (Incorporated in Malaysia under the Companies Act, 1965)

Public Issue Of 9,180,000 New Ordinary Shares Of RM1.00 Each
At An Issue Price Of RM2.00 Per Ordinary Share
Payable In Full On Application



Adviser and Joint Managing Underwriter

Joint Managing Underwriter

PERWIRA AFFIN MERCHANT BANK BERHAD

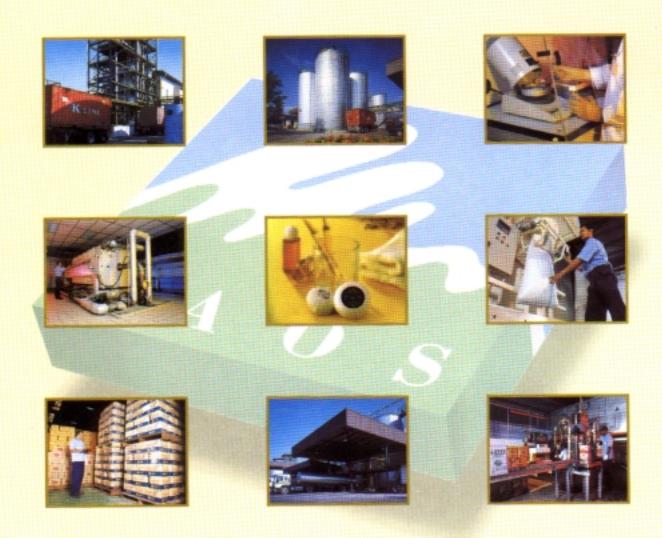
(Company No.: 9999-V)



HWANG-DBS SECURITIES BERHAD

(Company No.: 14389-U)







PAOS HOLDINGS BERHAD

(Co. No.: 452536-W Incorporated in Malaysia)

No. 65, Persiaran Selangar, Sect. 15, 40000 Shah Alam, Selangar Darul Ehsan, Malaysia Tel: 603-5510 4219 (Hunting Line) Fax: 603-5510 4230 Telex: MA 37084 PAOS E-mail: paos@tm.net.my Web Site: http://www.paos.com