
21. PROCEDURE FOR APPLICATION AND ACCEPTANCE

21.1 Opening and closing of Application Lists

The Application Lists will open at 10.00 a.m. on 8 February 2001 and will remain open until 8.00 p.m. on the same day or for such further period or periods as the Directors of TIME dotCom and the Offeror in agreement with the Underwriters may decide.

21.2 Methods of Applications

- (i) Application Forms; or
- (ii) Electronic Share Application

21.3 Application Forms

The following is a summary of the Application Forms to be used in connection with the application for the Initial Public Offering Shares:-

- | | | | |
|-------|--|---|--------------------------------|
| (i) | Entitled Shareholders | - | BLUE Application Forms |
| (ii) | Malaysian public | - | WHITE Application Forms |
| (iii) | Eligible employees of certain companies in the TIME Group and eligible dealers of TWSB | - | PINK Application Forms |
| (iv) | Turnkey contractor of TWSB and institutional investors | - | GREEN Application Forms |

White Application Forms together with copies of this Prospectus may be obtained, subject to availability, from CIMB, member companies of the KLSE, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia and MIH. The **Blue** Application Form together with a copy of this Prospectus will be sent by the Share Registrar to the Entitled Shareholders. The **Green** Application Form together with a copy of this Prospectus will be sent by TIME dotCom to the turnkey contractor of TWSB and institutional investors.

The Prospectus together with the Application Forms and the official envelopes are also printed on the 20 January 2001 issue of the Star and Utusan Malaysia newspapers.

21.4 Application Using Application Forms

Applications for the Initial Public Offering Shares must be made on the relevant Application Forms issued together with this Prospectus and must be completed in accordance with the Notes and Instructions contained therein.

In accordance with Section 37(1) of the Companies Act, 1965, the Application Forms together with the Notes and Instructions printed thereon shall constitute an integral part of this Prospectus. Applications which do not conform STRICTLY to the terms of this Prospectus or Application Forms or Notes and Instructions printed thereon or which are illegible may not be accepted at the absolute discretion of the Directors of TIME dotCom.

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

(i) Applications by the Entitled Shareholders

Applications for 144,538,930 ordinary shares reserved (and any shares not applied for by the Malaysian public under Section 21.4(ii) and by eligible employees of certain companies in the TIME Group and eligible dealers of TWSB under Section 21.4 (iii) below) for the Entitled Shareholders of TIME must be made on the **BLUE** Application Forms provided and not on any other Application Form or by way of Electronic Share Application.

Pursuant to the resolution passed at the Extraordinary General Meeting of TIME on 13 September 2000, only Malaysian shareholders of TIME, other than Renong, TIME Investment (Cayman) Limited and their nominees/associates, with a registered address in Malaysia will be entitled to allocation of TIME dotCom shares under the Restricted Offer for Sale.

This Prospectus will not be registered under any applicable securities legislation of any jurisdiction (except Malaysia) and the Restricted Offer for Sale will not be offered for subscription in any country other than Malaysia.

Accordingly, this Prospectus will not be sent to the Entitled Shareholders who do not have a registered address in Malaysia. Such shareholders may collect the Prospectus from the Registrar of the Company, in which event, the Registrar of the Company shall be entitled to request for such evidence as they deem necessary to satisfy themselves as to the identity and authority of the person collecting the Prospectus.

An Entitled Shareholder may only exercise his/her rights in respect of the Restricted Offer for Sale to the extent that it would be lawful to do so, and the Company, CIMB and the Underwriters would not, in connection with the Restricted Offer for Sale, be in breach of the laws of any jurisdiction to which the Entitled Shareholder might be subject to. Entitled Shareholder shall be solely responsible to seek advice as to the laws of any jurisdiction to which he/she may be subject to, and a participation by him/her in the Restricted Offer for Sale shall be on the basis of a warranty by the Entitled Shareholder that he/she may lawfully so participate without the Company, CIMB and the Underwriters being in breach of the laws of any such jurisdiction.

Entitled Shareholders who have not provided a registered address in Malaysia will have no claims whatsoever against the Company or CIMB or the Underwriters in respect of their rights entitlements or to any net proceeds thereof.

Allocation of the shares to the Entitled Shareholders will on the basis of one (1) TIME dotCom ordinary share of RM1.00 each for every two (2) TIME ordinary shares of RM1.00 each held at 5.00 p.m. on 17 January 2001. Fractions of a share will be disregarded.

As the ordinary shares of TIME dotCom are prescribed securities, the shares will be credited into the respective CDS accounts of the Entitled Shareholders. No physical share certificate will be issued but a notice of allotment will be despatched.

In the event of an undersubscription, all shares not applied for will be made available for application by the Malaysian public.

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

(a) Procedure for Application

The Blue Application Form together with this Prospectus will be sent by the Registrar to the Entitled Shareholders.

Acceptance and payment for the Offer Shares provisionally allotted to the Entitled Shareholders must be made on the Blue Application Form issued together with this Abridged Prospectus and must be completed in accordance with the Notes and Instructions printed therein. Acceptances which do not strictly conform to the terms of this Prospectus or the BLUE APPLICATION FORM or the Notes and Instructions printed therein or which are illegible may not be accepted at the absolute discretion of the Company.

FULL INSTRUCTIONS FOR THE ACCEPTANCE AND PAYMENT FOR THE OFFER SHARES PROVISIONALLY ALLOTTED TO ENTITLED SHAREHOLDERS AND THE PROCEDURES TO BE FOLLOWED SHOULD ENTITLED SHAREHOLDERS WISH TO APPLY FOR EXCESS TIME DOTCOM SHARES ARE SET OUT IN THE BLUE APPLICATION FORM. ENTITLED SHAREHOLDERS ARE ADVISED TO READ THE BLUE APPLICATION FORM AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.

If acceptance of and payment for the Offer Shares provisionally allotted to any Entitled Shareholder is not received by the Registrar by 5.00 p.m. 8 February 2001, being the last time and day for acceptance and payment, the provisional entitlement of that Entitled Shareholder will be deemed to have been declined and will be cancelled and such Offer Shares not taken up will be first allotted to applicants applying for the excess shares and if still undersubscribed, will be made available for application by the Malaysian public.

Each completed Blue Application Form must be despatched by ORDINARY POST OR DELIVERED BY HAND in the official envelope provided, to the Registrar at the following address:-

Mega Corporate Services Sdn. Bhd.
Level 11-2, Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur

so as to arrive not later than 5.00 p.m. on 8 February 2001.

EACH COMPLETED BLUE APPLICATION FORM MUST BE ACCOMPANIED BY A REMITTANCE FOR THE FULL AMOUNT IN RINGGIT MALAYSIA BY BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR, MALAYSIA (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICATIONS) OR CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTERA APPLICANTS) OR GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN MALAYSIA (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTRA APPLICANTS) OR BE MADE BY MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY) AND MUST BE MADE OUT IN FAVOUR OF "TIME -

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

RESTRICTED OFFER FOR SALE A/C" AND CROSSED "A/C PAYEE ONLY".

APPLICATIONS ACCOMPANIED BY PAYMENT OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCE(S) MAY NOT BE ACCEPTED AT THE ABSOLUTE DISCRETION OF THE COMPANY. DETAILS OF REMITTANCE(S) MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED.

Entitled Shareholders may, by completing the Blue Application Form, apply for all or part of their entitlements.

Entitled Shareholders may apply for the excess Offer Shares in addition to the Offer Shares provisionally allotted to them by completing the Excess Shares Application Form (Form E), which forms part of the Blue Application Form and forwarding it (together with a separate remittance for the full amount payable in respect of the excess shares applied for) to Mega Corporate Services Sdn. Bhd., Level 11-2, Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, so as to arrive not later than 5.00 p.m. on 8 February 2001. Payment for the excess shares applied for should be in the same manner described above where the Banker's Draft/Cashier's Order/Banker's Cheque/Money Order/Postal Order drawn on a bank or post office in Malaysia should be crossed "**ACCOUNT PAYEE ONLY**" and made payable to "**TIME - EXCESS SHARES APPLICATION A/C**" and endorsed on the reverse side with the name and address of the applicant in block letters.

ENTITLED SHAREHOLDERS SHOULD NOTE THAT ALL BLUE APPLICATION FORMS AND REMITTANCES SO LODGED WITH THE REGISTRAR SHALL BE IRREVOCABLE AND SHALL NOT BE WITHDRAWN.

The Directors of the Company reserve the right to allot any unsubscribed shares applied for under the Excess Shares Application Form (Form E) in such manner as they deem fit or expedient. It is the intention of the Directors to allot excess shares in such manner that the incidence of odd lots will be minimised.

NO ACKNOWLEDGEMENT OF THE RECEIPT OF BLUE APPLICATION FORM OR APPLICATION MONIES WILL BE MADE BY THE COMPANY OR THE REGISTRAR IN RESPECT OF THE RESTRICTED OFFER FOR SALE. HOWEVER, NOTICES OF ALLOTMENT WILL BE ISSUED AND FORWARDED BY ORDINARY POST TO ENTITLED SHAREHOLDERS AT THEIR OWN RISK WITHIN FIFTEEN (15) MARKET DAYS FROM THE LAST DATE OF ACCEPTANCE AND PAYMENT OF THE RESTRICTED OFFER FOR SALE

(b) Application and Acceptance

The Directors of the Company reserve the right not to accept or to accept in part only any application without assigning any reason therefor.

WHERE AN APPLICATION IS NOT ACCEPTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO APPLICANT WITHIN FIFTEEN (15) MARKET DAYS FROM THE LAST DATE OF ACCEPTANCE AND

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

PAYMENT ORDINARY/BY REGISTERED POST AT THE ADDRESS SHOWN ON THE BLUE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

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

THE LATEST TIME AND DAY FOR ACCEPTANCE AND PAYMENT FOR THE RESTRICTED OFFER FOR SALE IS 5.00 P.M. ON 8 FEBRUARY 2001 OR SUCH LATER DATE AS THE DIRECTORS OF TIME DOTCOM AND OFFEROR IN AGREEMENT WITH THE UNDERWRITERS MAY DECIDE AND ANNOUNCE LATER.

Further instructions to complete the various forms comprising the BLUE APPLICATION FORM are set out therein.

(c) CDS Accounts

Pursuant to Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in the Offer Shares will be by book entries through CDS Accounts. No share certificates will be issued to successful applicants.

All Offer Shares to be issued pursuant to the Restricted Offer for Sale will be allotted by way of crediting the shares into the CDS Account. Therefore, an Entitled Shareholder should state his CDS Account number in the space provided in the Blue Application Form.

No physical share certificate will be issued to you under the Restricted Offer for Sale. A notice of allotment will be despatched to you at the address shown in the Blue Application Form within fifteen (15) market days from the closing date of acceptance and payment.

The excess Offer Shares, if allotted to the Entitled Shareholder who applies for excess Offer Shares, will be credited directly as deposited securities into his/her CDS account. Failure to comply with these specific instructions or inaccuracy in the CDS account number may result in the application being rejected.

(ii) Applications by Malaysian public

Applications for 323,455,000 ordinary shares (and any shares not subscribed for by the Entitled Shareholders, and the eligible employees of certain companies in the TIME Group and eligible dealers of TWSB under Section 21.4 (i) and (iii) respectively) made available for application by the Malaysian public must be made on the WHITE Application Forms provided or by way of Electronic Share Application.

In the event of an over-subscription, acceptance of applications shall be subject to ballot to be conducted in the manner as approved by the Directors of TIME dotCom. The basis of allotment to be devised shall be in such manner as to spread the shareholding base in TIME dotCom over a reasonable number of applicants with a view to establishing an adequate market for TIME dotCom shares. This is in compliance with Section 3.1.6 of the SC's Guidelines for Public Offerings of Securities of Infrastructure Project Companies which requires that a minimum percentage of the issued and paid-up share capital of TIME dotCom (in any case not less than RM20,000,000) be held by not less than 500 shareholders, each holding at least 500 shares but not more than 10,000 shares. However, in the event that the above requirement is not met pursuant to this Initial Public Offering, the Company

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

may not be allowed to proceed with its listing plan, in which event all application monies will be returned without interest. Applicants will be selected in a manner to be determined by the Directors.

In the event of an undersubscription, all such shares not applied for will be made available to the Entitled Shareholders who apply for excess shares under Section 21.4 (i) above.

(iii) Applications by eligible employees of certain companies in the TIME Group and eligible dealers of TWSB

Applications for 19,546,000 ordinary shares reserved for eligible employees of certain companies in the TIME Group and eligible dealers of TWSB must be made on the **PINK** Application Forms provided and not on any other Application Form or by way of Electronic Share Application.

In the event of an under-subscription, all such shares not applied for will be made available for application by the Malaysian public under Section 21.4(ii) above and/or Entitled Shareholders who apply for excess shares under Section 21.3 (i) above.

(iv) Applications by the turnkey contractor of TWSB and institutional investors

Applications for 5,455,000 ordinary shares reserved for the turnkey contractor of TWSB and 78,700,000 ordinary shares reserved for institutional investors must be made on the **GREEN** Application Forms provided and not on any other Application Form or by way of Electronic Share Application.

Directors and employees of MIH and their immediate family are strictly prohibited from applying for the Initial Public Offering Shares.

In the event of a total undersubscription, all the ordinary shares not applied for will be made available for subscription proportionately by the Joint Lead Underwriters and the Underwriters in the proportions specified in the Underwriting Agreement.

Only one Application Form from each applicant will be considered and applications must be for 1,000 ordinary shares or multiples thereof. Multiple applications will not be accepted. The amount payable in full on application is RM3.30 per ordinary share. Persons submitting applications by way of Applications Forms may not submit applications by way of Electronic Share Applications and vice versa. A corporation or institution cannot apply for shares by way of Electronic Share Application.

Each completed Application Form must be despatched by **ORDINARY POST** in the official envelopes provided, to the following address:-

Malaysian Issuing House Sdn. Bhd.
27th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur
P. O. Box 13269
50804 Kuala Lumpur

or DELIVERED BY HAND AND DEPOSITED in the Drop-In Boxes provided at the back portion of Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur so as to arrive not later than 8.00 p.m. on 8 February 2001. Applications may also be delivered in a drive-in manner at Stadium Hoki Tun Razak, Jalan Duta, Kuala Lumpur on 8 February 2001 between 8.30 a.m. to 8.00 p.m. only.

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

EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCE IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE BY EITHER:-

- (A) BANKER'S DRAFT OR CASHIER'S ORDER PURCHASED WITHIN MALAYSIA ONLY AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTRA APPLICANTS); OR
- (B) CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES IN MALAYSIA AND DRAWN ON A BANK IN KUALA LUMPUR (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTRA APPLICANTS); OR
- (C) MONEY ORDER OR POSTAL ORDER (FOR APPLICANTS FROM SABAH AND SARAWAK ONLY); OR
- (D) GUARANTEED GIRO ORDER ("GGO") FROM BANK SIMPANAN NASIONAL MALAYSIA (DIFFERENTIATED BY A SPECIAL RED BAND FOR BUMIPUTRA APPLICANTS); OR
- (E) ATM STATEMENT OBTAINED ONLY FROM:-

ARAB-MALAYSIAN BANK BERHAD;
ARAB-MALAYSIAN FINANCE BERHAD;
ASIA COMMERCIAL FINANCE (M) BERHAD;
BUMIPUTRA-COMMERCE BANK BERHAD
BANK UTAMA (MALAYSIA) BERHAD;
EON BANK BERHAD;
EON FINANCE BERHAD;
HOCK HUA BANK BERHAD;
HOCK HUA FINANCE CORPORATION BERHAD;
HONG LEONG BANK BERHAD;
HONG LEONG FINANCE BERHAD;
MALAYAN BANKING BERHAD;
MAYBAN FINANCE BERHAD;
MBf FINANCE BERHAD;
MULTI-PURPOSE BANK BERHAD;
PHILLO ALLIED BANK (MALAYSIA) BERHAD;
PUBLIC BANK BERHAD;
PUBLIC FINANCE BERHAD;
RHB BANK BERHAD;
SOUTHERN BANK BERHAD; OR
UNITED MERCHANT FINANCE BERHAD

AND MUST BE MADE OUT IN FAVOUR OF "**MIH SHARE ISSUE ACCOUNT NO. 191**" AND CROSSED "**A/C PAYEE ONLY**" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH THE NAME AND ADDRESS OF THE APPLICANT (EXACTLY AS STATED ON THE APPLICATION FORM).

THE NAME AND ADDRESS OF THE APPLICANT MUST BE EXACTLY THE SAME AS THAT IN THE APPLICANT'S IDENTITY CARD OR "RESIT PENGENALAN SEMENTARA (JPN 1/9)" OR "RESIT PENUKARAN KAD PENGENALAN (JPN 1/22)" AND MUST BE ATTACHED TOGETHER WITH A LEGIBLE PHOTOCOPY OF THE APPLICANT'S IDENTITY CARD OR CHANGE OF ADDRESS CARD IN THE CASE OF AN INDIVIDUAL APPLICANT EXCEPT FOR THE ADDRESS OF ARMED FORCES/POLICE PERSONNEL, WHICH SHOULD BE BASED ON THE ADDRESS OF THE APPLICANT'S RESPECTIVE CAMP/BASE/STATION. IN THE CASE OF A CORPORATE/INSTITUTIONAL APPLICANT, THE NAME OF THE APPLICANT MUST BE EXACTLY THE SAME AS THAT IN THE APPLICANT'S CERTIFICATE OF

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

INCORPORATION AND THE ADDRESS MUST BE EXACTLY THE SAME AS THE REGISTERED ADDRESS.

THE NAME AND ADDRESS OF THE APPLICANT (AS EXACTLY STATED ON THE APPLICATION FORM) MUST BE WRITTEN ON THE REVERSE SIDE OF THE BANKER'S DRAFT, CASHIER'S ORDER, ATM STATEMENT, MONEY ORDER, CHEQUES ISSUED BY PARTICIPATING LICENSED FINANCE COMPANIES OR GUARANTEED GIRO ORDER (GGO) FROM BANK SIMPANAN NASIONAL.

AN APPLICANT SHOULD STATE HIS CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM IF HE PRESENTLY HAS SUCH AN ACCOUNT. WHERE AN APPLICANT DOES NOT PRESENTLY HAVE A CDS ACCOUNT, HE SHOULD STATE IN HIS APPLICATION FORM HIS PREFERRED ADA CODE.

APPLICATIONS ACCOMPANIED BY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES OR INAPPROPRIATE BANKER'S DRAFT/CASHIER'S ORDER WILL NOT BE ACCEPTED. DETAILS OF REMITTANCES MUST BE COMPLETED IN THE APPROPRIATE BOXES PROVIDED ON THE APPLICATION FORMS.

The Directors of the Company reserve the right to require any successful applicant to appear in person at the registered office of MIH within fourteen (14) days of the date of the notice issued to him to ascertain the regularity or propriety of the application. The Directors of the Company shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the successful applicant for the purpose of complying with these provision.

The Directors of the Company reserve the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.

The Directors of the Company reserve the right not to accept any application or accept any application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for the shares.

Where an application is not accepted, the full amount of the application monies, without interest, will be returned and dispatched to the applicant within twenty one (21) days from the date of the final ballot of the Applications Lists by ordinary post at the address shown on the Application Form at the applicant's own risk.

MIH reserves the right to bank in all application monies from unsuccessful Bumiputera applicants and partially-successful applicants, which would subsequently be refunded without interest by registered post.

No acknowledgement of the receipt of Application Forms or application monies will be made by the Company.

PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THE FORM OF APPLICATION TO MIH.

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

21.5 Application Using Electronic Share Applications
(i) Steps For Electronic Share Application Through A Participating Financial Institution's ATM

- (a) Application must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account;
- (b) Applicant must have a CDS account; and
- (c) Applicant is to apply for the Initial Public Offering Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application is set out on Section 21.5(ii) under the Terms and Conditions for Electronic Share Applications. Applicant is to enter at least the following information through the ATM where the instructions on the ATM screen at which he enters his Electronic Share Application requires him to do so:-
 - Personal Identification Number (PIN);
 - MIH Share Issue Account Number 191;
 - CDS Account Number;
 - Number of Shares applied for and/or the Ringgit Malaysia amount to be debited from the account; and
 - Confirmation of several mandatory statements.

(ii) Terms And Conditions For Electronic Share Applications

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("Steps"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in Section 21.5(i) of this Prospectus. The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to the "applicant" in the terms and conditions for Electronic Share Applications and the Steps shall mean the applicant who applies for shares through an ATM of any of the Participating Financial Institutions.

In the case of Electronic Share Applications, only an applicant who is an individual with a CDS account is eligible to utilise the facility.

The applicant must have an existing account with, and be an ATM cardholder of, one of the participating Financial Institutions before he can make an Electronic Share Application at an ATM of the Participating Financial Institution. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of his Electronic Share Application transaction, the applicant will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of his Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by the Offerors, TIME dotCom or MIH. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

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

Upon the closing of the Offer for the application for the Initial Public Offering Shares on 8 February 2001 at 8.00 p.m. ("Closing Date and Time"), the Participating Financial Institution shall submit a magnetic tape containing its' respective customers' applications for the Initial Public Offering Shares to MIH as soon as practicable but not later than 12.00 p.m. of the 2nd business day after the Closing Date and Time.

An applicant will be allowed to make an Electronic Share Application for shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which he has an account and its branches, subject to the applicant making only one application.

AN APPLICANT MUST ENSURE THAT HE USES HIS OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. AN APPLICANT OPERATING A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION MUST ENSURE THAT HE ENTERS HIS OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO HIM IN HIS OWN NAME. HIS APPLICATION WILL BE REJECTED IF HE FAILS TO COMPLY WITH THE FOREGOING.

The Electronic Share Application shall be made on, and subject to, the terms and conditions contained in Section 21.5(ii) as well as the terms and conditions appearing below:-

- (a) The Electronic Share Application shall be made in connection with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of TIME dotCom.
- (b) The applicant is required to confirm the following statements (by depressing predesignated keys (or buttons) on the ATM keyboard) and undertake that the following information given is true and correct:-
 - I have attained 18 years of age; as at the closing date of the share application.
 - I am a Malaysian citizen residing in Malaysia;
 - I have read the relevant Prospectus and understood and agreed with the terms and conditions of the application;
 - This is the only application that I am submitting; and
 - I hereby give consent to the Participating Financial Institution and MCD to disclose information pertaining to myself and my account with the Participating Financial Institution and MCD to MIH and other relevant authorities.

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

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

- (c) THE APPLICANT CONFIRMS THAT HE IS NOT APPLYING FOR SHARES AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC SHARE APPLICATION THAT HE MAKES IS MADE BY HIM AS BENEFICIAL OWNER. THE APPLICANT SHALL ONLY MAKE ONE ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE INITIAL PUBLIC OFFERING SHARES, WHETHER AT THE ATMS OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.
- (d) The applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Share Application, failing which his Electronic Share Application will not be completed. Any Electronic Share Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made will be rejected.
- (e) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of shares applied for as stated on the Transaction Record or any lesser number of shares that may be allotted or allocated to him in respect of his Electronic Share Application. In the event that TIME dotCom decide to allot or allocate any lesser number of such shares or not to allot or allocate any shares to the applicant, the applicant agrees to accept any such decision as final. If the applicant's Electronic Share Application is successful, his confirmation (by his action of pressing the designated key on the ATM) of the number of shares applied for shall signify, and shall be treated as, his acceptance of the number of shares that may be allotted or allocated to him and to be bound by the Memorandum and Articles of Association of TIME dotCom.
- (f) TIME dotCom reserves the right to reject any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the shares to a reasonable number of applicants with a view to establishing an adequate market for the shares.
- (g) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful application. Where an Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into the applicant's account with that Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) market days after the balloting date. The applicants may check their accounts on the fifth market day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into the applicant's account with the Participating Financial Institution within two (2) market days after the receipt of confirmation from MIH. A number of applicants will, however, be held in reserve to replace any successfully balloted applications which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to applicants by MIH by way of cheques issued by MIH. The cheques will be issued to the applicants not later than 21 days from the day of the final ballot of the application list.

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

Should applicants encounter any problems in their applications, they may refer to the Participating Financial Institutions.

- (h) The applicant requests and authorises TIME dotCom:-
 - (i) to credit the shares allocated to the applicant into the CDS account of the applicant; and
 - (ii) to issue share certificate(s) representing such shares allocated in the name of MCD Nominees Sdn. Bhd. and send the same to MCD.
- (i) The applicant, acknowledging that his Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of the TIME dotCom, MIH or the Participating Financial Institution, irrevocably agrees that if:-
 - (i) TIME dotCom or MIH does not receive the applicant's Electronic Share Application; and
 - (ii) data relating to the applicant's Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to TIME dotCom or MIH, the applicant shall be deemed not to have made an Electronic Share Application and the applicant shall not claim whatsoever against the TIME dotCom, MIH or the Participating Financial Institution for the shares applied for or for any compensation, loss or damage.
- (j) All particulars of the applicant in the records of the relevant Participating Financial Institution at the time he makes his Electronic Share Application shall be deemed to be true and correct and the TIME dotCom, MIH and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (k) The applicant shall ensure that his personal particulars as recorded by both MCD and the relevant Participating Financial Institution are correct and identical. Otherwise, his Electronic Share Application is liable to be rejected. The applicant must inform MCD promptly of any change in address failing which the notification letter of successful allocation will be sent to his registered address last maintained with MCD.
- (l) By making and completing an Electronic Share Application, the applicant agrees that:-
 - (i) in consideration of TIME dotCom agreeing to allow and accept the making of any application for shares via the Electronic Share Application facility established by the Participating Financial Institutions at their respective ATMs, his Electronic Share Application is irrevocable;
 - (ii) TIME dotCom, the Participating Financial Institutions, MCD and MIH shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his Electronic Share Application to TIME dotCom due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;

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

- (iii) notwithstanding the receipt of any payment by or on behalf of TIME dotCom the acceptance of the offer made by the applicant to subscribe for and purchase the shares for which the applicant's Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said shares;
 - (iv) the applicant irrevocably authorises MCD to complete and sign on his behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the shares allocated to the applicant; and
 - (v) TIME dotCom agrees that, in relation to any legal action or proceedings arising out of or in connection with the contract between the parties and/or the Electronic Share Application Scheme and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that the Company and Offerors irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (m) The Directors of TIME dotCom reserves the right to require any successful applicant to appear in person at the registered office of MIH within fourteen (14) days of the date of the notice issued to him/her to ascertain the regularity or propriety of the application. The Directors of TIME dotCom shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the successful applicant for the purpose of complying with this provision.
- (n) The Directors of TIME dotCom reserves the right to reject applications which do not conform to these instructions.
- (o) Electronic Share Applications may be made through an ATM of the following Participating Financial Institutions and their branches:-
- ARAB-MALAYSIAN BANK BERHAD
 - ARAB-MALAYSIAN FINANCE BERHAD
 - BUMIPUTRA-COMMERCE BANK BERHAD
(at selected branches in the Klang Valley only)
 - HSBC BANK MALAYSIA BERHAD
 - MALAYAN BANKING BERHAD
 - MAYBAN FINANCE BERHAD
 - OCBC BANK (MALAYSIA) BERHAD
 - EON BANK BERHAD (at selected branches only)
 - STANDARD CHARTERED BANK MALAYSIA BERHAD
(at selected branches only)
- (p) A surcharge of RM2.50 per Electronic Share Application will be charged by the respective Participating Financial Institution.

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

21.6 Applications and Acceptances

The Directors of TIME dotCom reserve the right not to accept any application which does not strictly comply with the instructions or to accept any application in part only without assigning any reason thereof.

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

ALL APPLICATIONS MUST BE FOR 1,000 ORDINARY SHARES OR MULTIPLES THEREOF.

WHERE AN APPLICATION IS NOT ACCEPTED OR ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, WILL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED BY ORDINARY POST OR REGISTERED POST RESPECTIVELY TO THE APPLICANT WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

NO APPLICATION SHALL BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCES HAVING BEEN PRESENTED FOR PAYMENT.

THE ISSUING HOUSE RESERVES THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL BUMIPUTRA APPLICANTS AND FROM PARTIALLY SUCCESSFUL APPLICANTS WHICH WILL BE SUBSEQUENTLY REFUNDED WITHOUT INTEREST AND DESPATCHED BY REGISTERED POST TO THE APPLICANT WITHIN TWENTY-ONE (21) DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS AT THE ADDRESS SHOWN ON THE APPLICATION FORM AT THE APPLICANT'S OWN RISK.

21.7 CDS Accounts

Pursuant to Section 29 of the Securities Industry (Central Depositories) Act, 1991, all dealings in ordinary shares of TIME dotCom shares will be by book entries through CDS Accounts. Accordingly, no share certificates will be issued to successful applicants.

In the case of an application by way of an Application Form, an applicant should state his CDS Account number in the space provided in the Application Form if he presently has such an account. Where an applicant does not presently have a CDS Account, he should state in the Application Form his preferred ADA Code. A list of the ADA Codes is given in Section 21.10 of this Prospectus. Where an applicant already has a CDS Account, he should not enter the preferred ADA Code.

If a successful applicant fails to state either his CDS Account number or the preferred ADA Code, the Company may exercise absolute discretion in instructing MIH to insert a preferred ADA Code on the Application Form and further instruct the MCD to open a CDS Account on the applicant's behalf at the specified ADA and credit the shares allotted to the applicant into the applicant's CDS Account.

In the case of an application by way of Electronic Share Application, only an applicant who has a CDS account can make an Electronic Share Application and the applicant shall furnish his CDS account to the Participating Financial Institution by way of keying in his CDS account number if the instruction on the ATM screen at which he enters his Electronic Share Application requires him to do so.

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

Failure to comply with these specific instructions as the Electronic Share Application requires or inaccuracy in the CDS Account number or the preferred ADA Code may result in the application being rejected. The Directors of the Company reserve the right to reject any incomplete and inaccurate application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of Electronic Share Applications, if the records of the Participating Financial Institutions at the time of making the Electronic Share Applications differ from those in MCD's records, such as the identity card number, names and nationalities.

21.8 Notice of Allotment

Initial Public Offering Shares allotted to all successful applicants will be credited to their respective CDS Accounts. A notice of allotment will be despatched to the successful or partially successful applicant at his address shown in the Application Form at the applicant's own risk within thirty (30) days after the final ballot of the application list. For Electronic Share Applications, the notice of allocation will be despatched to the successful or partially successful applicant at his/her address last maintained with the MCD at the applicant's own risk within thirty (30) days after the final ballot of the application list. This is the only acknowledgement of acceptance of the application.

21.9 Formalising CDS Accounts

Successful or partially successful applicants whose CDS Accounts have been opened by the MCD at their preferred ADA or the ADA caused to be inserted by MIH at the instruction of the Company in case where the successful or partially successful applicant fails to state either his/her CDS account number or preferred ADA Code, is required to formally open his/her accounts by submitting to the ADA the necessary documents and the account opening fee. No transaction of shares credited to the account can be effected until the account has been formally opened.

21.10 List of Authorised Depository Agents

The list of ADAs and their respective broker code is as follows:-

Name	Address and telephone number	Broker Code
KUALA LUMPUR		
AFFIN-UOB SECURITIES SDN. BHD.	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel. No.: 03-2438668	028-001
ARAB-MALAYSIAN SECURITIES SDN. BHD.	15 th Floor, Bangunan Arab-Malaysian 55 Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2382788	086-001
BBMB SECURITIES SDN. BHD.	Level 2 & 3, 4 & 17 Menara Olympia 8 Jalan Raja Chulan 50200 Kuala Lumpur P. O. Box 10584 Kuala Lumpur Tel. No.: 03-2019900	099-001
BIMB SECURITIES SDN. BHD.	1 st & 2 nd Floor Podium Block, Bangunan AMDB No. 1 Jalan Lumut 50350 Kuala Lumpur Tel. No.: 03-40433533	024-001

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

Name	Address and telephone number	Broker Code
CIMB SECURITIES SDN. BHD.	9th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel. No.: 03-2532288	065-001
FIMA SECURITIES SDN. BHD. (<i>formerly known as Capitalcorp Securities Sdn. Bhd.</i>)	No. 45-14, Plaza Level & Level One, Plaza Damansara Jalan Medan Setia Satu Bukit Damansara 50490 Kuala Lumpur Tel No.: 03-2549966	018-001
HLG SECURITIES SDN. BHD.	21 st Floor, Wisma HLA Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2452998	066-001
INTER-PACIFIC SECURITIES SDN. BHD.	Level 7, Menara Shahzan Insas 30 Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-2441888	054-001
JUPITER SECURITIES SDN. BHD.	7 th – 9 th Floor, Menara Olympia 8 Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2041888	055-001
K&N KENANGA BHD.	8 th Floor, Pernas International Building 801, Jalan Sultan Ismail 50250 Kuala Lumpur Tel. No.: 03-21649080	073-001
KUALA LUMPUR CITY SECURITIES SDN. BHD.	3.07, Level 3 Bangunan Angkasaraya Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-2449322	076-001
LEONG & CO SDN. BHD.	Level 18, Wisma Cyclecarri 288 Jalan Raja Laut 50350 Kuala Lumpur Tel. No.: 03-2928888	061-001
MAYBAN SECURITIES SDN. BHD.	30 th Floor, Menara Maybank 100 Jalan Tun Perak 50050 Kuala Lumpur Tel. No.: 03-2323822	098-001
MGI SECURITIES SDN. BHD.	1 st & 2 nd Floor, Wisma MGIC 38 Jalan Dang Wangi 50100 Kuala Lumpur Tel No.: 03-2911889	052-001
MIDF SISMA SECURITIES SDN. BHD.	17-18 th Floor, Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel. No.: 03-21668888	026-001
OSK SECURITIES BHD.	10 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. No.: 03-21624388	056-001

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

Name	Address and telephone number	Broker Code
PB SECURITIES SDN. BHD.	27 th Floor, Bangunan Public Bank 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-2013011	051-001
PM SECURITIES SDN. BHD.	Ground Mezzanine & 1 st Floors Menara Pengkalen No. 2 Jalan Changkat Ceylon 50200 Kuala Lumpur Tel. No.: 03-2448055	064-001
RASHID HUSSAIN SECURITIES SDN. BHD.	Level 9, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-9852233	087-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN. BHD.	26 th - 30 th Floor The Weld Tower 76 Jalan Raja Chulan 50200 Kuala Lumpur Tel. No.: 03-2081600	053-001
SIME SECURITIES SDN. BHD	21 st Floor, Bangunan Sime Bank Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. No.: 03-22749288	097-001
TA SECURITIES BHD.	TA One Tower No. 22 Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: (03) 2321277	074-001
SELANGOR DARUL EHSAN		
AMSTEEL SECURITIES (M) SDN. BHD.	2 nd , 3 rd & 4 th Floors Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. No.: 03-33439999	080-001
HWANG-DBS SECURITIES BERHAD (SHAH ALAM BRANCH)	16th, 18-20th Floors, Plaza Masalam 2, Jalan Tengku Ampuan Zabedah E9/E Section 9, 40100 Shah Alam Selangor Darul Ehsan Tel. No.: 03-55133288	068-002
JF APEX SECURITIES BHD.	3 rd Floor, Wisma Apex 145A-C, Jalan Bukit P. O. Box 16 43007 Kajang Selangor Darul Ehsan Tel. No.: 03-8361118	079-001
JF APEX SECURITIES BHD. (PETALING JAYA BRANCH)	68, Jalan 52/6 New Town Centre P. O. Box 561 46770 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7555777	079-002

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

Name	Address and telephone number	Broker Code
MOHAIYANI SECURITIES SDN. BHD.	1st, 2nd & 3rd Floors Plaza Damansara Utama No. 2 Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-77297345	095-001
SJ SECURITIES SDN. BHD.	Level 3, Holiday Villa No. 9, Jalan SS 12/1, Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel. No.: 03-7340202	096-001
MELAKA		
MALACCA SECURITIES SDN. BHD.	No. 1, 3 & 5 Jalan PPM 9 Plaza Pandan Malim (Business Park) Balai Panjang P.O.Box 248 75750 Melaka Tel No. : 06-3371533	012-001
OCBC SECURITIES (MELAKA) SDN. BHD.	579-580, Taman Melaka Raya 75000 Melaka Tel. No.: 06-2825211	072-001
STRAITS SECURITIES SDN. BHD.	Lot 9 & 10, 1 st Floor Bangunan Tabong Haji Jalan Bandar Kaba 75000 Melaka Tel. No.: 06-2833622	011-001
PERAK DARUL RIDZUAN		
BOTLY SECURITIES SDN. BHD.	1 st Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-2531313	058-001
KIN KHOON & CO. SDN. BHD.	A23-A29, Wisma Kota Emas Jalan Dato' Tahwil Azhar P. O. Box No. 421 30300 Ipoh Perak Darul Ridzuan Tel. No.: 05-2543311	017-001
MBf NORTHERN SECURITIES SDN. BHD.	71, Jalan Lim Bo Seng 30250 Ipoh Perak Darul Ridzuan Tel. No.: 05-2548999	067-001
M&A SECURITIES SDN. BHD.	M & A Building 52A Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. No.: 05-2419800	057-001
PHILEO ALLIED SECURITIES SDN. BHD.	63, Persiaran Greenhill Wisma Phileo 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2558233	071-001

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

Name	Address and telephone number	Broker Code
SBB SECURITIES SDN. BHD.	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2530888	090-001
TAIPING SECURITIES SDN. BHD.	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel. No.: 05-8089229	092-001
OSK SECURITIES BERHAD	21-25, Jalan Seenivasagam, 30450 Ipoh Perak Darul Ridzuan Tel. No.: 05-2415100	056-002
PULAU PINANG		
A. A. ANTHONY & COMPANY SDN. BHD.	No. 41-1-1 & 41-2-1 Jalan Cantonment 10250 Pulau Pinang Tel. No.: 04-2299318	014-001
HWANG-DBS SECURITIES BHD.	Levels 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. No.: 04-2636996	068-001
KE-ZAN SECURITIES SDN. BHD.	1st - 4th Floors, Wisma Ke-Zan 64 Bishop Street 10200 Pulau Pinang Tel No.: 04-2634222	085-001
MERCURY SECURITIES SDN. BHD.	2 nd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Prai, Pulau Pinang Tel. No.: 04-3322123	093-001
SMITH ZAIN SECURITIES SDN. BHD.	7 th & 8 th Floors, Menara PSCI 39 Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. No.: 04-2283355	016-001
SOON THEAM SECURITIES SDN. BHD.	No. 111 Jalan Macalister 10400 Pulau Pinang Tel. No.: 04-2281868	060-001
THONG & KAY HIAN SECURITIES SDN. BHD.	Level 5 & 6, Wisma Sri Pinang 60 Green Hall 10200 Pulau Pinang Tel. No.: 04-2635481	070-001
UT SECURITIES SDN. BHD.	12 th Floor, Bangunan Mayban Trust 3 Penang Street 10200 Pulau Pinang Tel. No.: 04-2626644	059-001

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

Name	Address and telephone number	Broker Code
KEDAH DARUL AMAN		
ALOR SETAR SECURITIES SDN. BHD.	Lot T-30, 2nd Floor Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. No.: 04-7317088	094-001
PERLIS INDRA KAYANGAN		
UPEN SECURITIES SDN. BHD.	2 nd Floor Podium Block Bangunan KWSP 01000 Kangar Perlis Indra Kayangan Tel No.: 04-9766315	023-001
NEGERI SEMBILAN DARUL KHUSUS		
PAN MALAYSIA EQUITIES SDN BHD.	9 th & 10 th Floors Bangunan Yayasan Negeri Sembilan Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7638999	084-001
MALPAC SECURITIES SDN. BHD.	Tingkat 1, 2 & 3 19, 20 & 21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. No.: 06-7623131	063-001
JOHOR DARUL TAKZIM		
ENG SECURITIES SDN. BHD.	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. No.: 07-2231211	081-001
JB SECURITIES SDN. BHD.	Level 6, 7 & 8 Menara Sarawak Enterprise No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. No.: 07-3332000	078-001
KESTREL SECURITIES SDN. BHD.	No. 57, 59 & 61 Jalan Ali 84000 Muar Johor Darul Takzim Tel. No.: 07-9532222	088-001
PENINSULA SECURITIES SDN. BHD.	Level 2, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. No.: 07-3333600	077-001

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

Name	Address and telephone number	Broker Code
PJB-OUB SECURITIES SDN. BHD.	Podium 2A & 3 Menara Ansar 65, Jalan Trus 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-2222692	027-001
SOUTH JOHOR SECURITIES SDN. BHD.	3 rd Floor, Penggaram Complex 1 Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. No.: 07-4317033	069-001
PAHANG DARUL MAKMUR		
KUALA LUMPUR CITY SECURITIES SDN. BHD. (KLCSB) KUANTAN BRANCH	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Berserah 25300 Kuantan Pahang Darul Makmur Tel. No.: 09-5660800	076-002
KELANTAN DARUL NAIM		
KOTA BAHRU SECURITIES SDN. BHD.	298 Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. No.: 09-7433388	075-001
TERENGGANU DARUL IMAN		
FA SECURITIES SDN. BHD.	3 rd Floor, Wisma UMNO Jalan Masjid Abidin 20100 Kuala Terengganu Terengganu Darul Iman Tel. No.: 09-6238128	021-001
PTB SECURITIES SDN. BHD.	Tingkat 1,2 & 3 No. 61 Jalan Sultan Ismail Peti Surat 151, Pejabat Pos Besar 20700 Kuala Terengganu Terengganu Darul Imam Tel No. : 09-6235767	025-001
SARAWAK		
SARAWAK SECURITIES SDN. BHD.	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel. No.: 082-338000	019-001
SARAWAK SECURITIES SDN. BHD.(MIRI BRANCH)	Lot 2465 Jalan Boulevard Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 082-435577	019-002
BORNEO SECURITIES SDN. BHD.	12G, Jalan Kampung Datuk 96000 Sibul Sarawak Tel No.: 084-319998	030-001

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

Name	Address and telephone number	Broker Code
SABAH		
INNOSABAH SECURITIES BHD.	11 Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel. No.: 088-234090	020-001
WILAYAH PERSEKUTUAN LABUAN		
LABUAN SECURITIES SDN. BHD.	Level 2 Wisma Oceanic Jalan O K K Awang Besar 87007 Wilayah Persekutuan Labuan Tel. No.: 087-410621	022-001

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22. FURTHER STATUTORY AND GENERAL INFORMATION

22.1 Share Capital

- (i) No shares will be allotted on the basis of this Prospectus later than twelve (12) months after the date of this Prospectus.
- (ii) There are no founder, management or deferred shares. There is only one class of shares in the Company namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iii) Save as disclosed in Sections 7 and 10 in pages 36 and 47 respectively of this Prospectus, no capital of the Company and its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise within the two (2) preceding years from the date of this Prospectus.
- (iv) Save as disclosed in Section 8.1 in page 37 of this Prospectus, no person or Director or employee of the Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries and no capital of the Company and its subsidiaries is under any option or agreed conditionally or unconditionally to be put under any option.
- (v) Other than the Public Issue Shares reserved for the eligible employees of the TIME dotCom Group as disclosed in Section 8.1 in page 37 of this Prospectus, there is currently no scheme involving the Directors and staff in the capital of the Company or its subsidiaries.
- (vi) As at the date of this Prospectus, the Company does not have any convertible debt securities.

22.2 Articles of Association**(i) Remuneration of Directors**

The provisions in the Company's Articles of Association dealing with the remuneration of the directors are as follows:-

Article 84(a). Subject to Article 88, fee of the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that in the latter event any Director who shall hold office for part only of the period in respect of which such fee is payable shall be entitled only to rank in such division for a proportion of fee related to the period during which he held office. Such fee shall be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover of the Company. Fees payable to non-executive directors shall be by a fixed sum and not by a commission on or percentage of profit or turnover. Salaries payable to executive director may not include a commission on or percentage of turnover.

Fee payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the general meeting.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 86. The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors, or of any committee of the Directors, or general meeting, or otherwise in or about the business of the Company.

Article 87. Any Director, who is appointed to any executive office or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise (but not a commission on or percentage of turnover) as the Directors may determine. Any such extra remuneration payable to non-executive Directors shall be by way of a fixed sum or otherwise but shall not include a commission on or percentage of turnover or profits.

(ii) *Voting and Borrowing Powers of Directors*

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

Article 90(b). The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner and in all aspects as the Directors think fit in the interest of the Company (including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors of such company or voting or providing for the payment of remuneration to the directors of such company) and any such Director of the Company may vote in favour of the exercise of such voting powers in the manner aforesaid notwithstanding that he may be or be about to be appointed a director of such other company.

Article 113. The Directors may exercise, subject to the sanction of the General meeting of the Company, all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any related third party. For the purposes of this Article a related third party shall mean such corporation related to the Company as provided by Section 6 of the Act.

(iii) *Changes in Capital and Variation of Class Rights*

The provisions in the Company's Articles of Association as to changes in capital and variation of class rights, which are as stringent as those required by law, are as follows:-

Variation of Rights

Article 9. Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act whether or not the Company is being wound-up be varied or abrogated, with the sanction of a special resolution passed at a separate general meeting of the holders of shares of that class, and preference capital other than redeemable preference share may be repaid if agreed to by a special resolution of

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

the holders of the preference shares at a general meeting called for the purpose. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company, or to the proceedings thereat, shall mutatis mutandis, apply except that the necessary quorum shall be two persons at least holding or representing by proxy one third the nominal amount of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. Provided that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three fourths of the issued shares of the class concerned within two months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

- Article 10. The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the term of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all aspects *pari passu* therewith but in no respect in priority thereto.

Alteration of Capital

- Article 11. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe.
- Article 12. Except so far as otherwise provided by the conditions of issue, all new shares shall be subject to the provisions of these Articles with reference to allotments, payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- Article 13. The Company may by ordinary resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - (b) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled.
 - (c) Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act) and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.
 - (d) Subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

Article 14. Subject to and in accordance with the provisions of the Act and the requirements of the Exchange and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to purchase its own shares. Any shares in the Company shall be dealt with as provided by the Act, the requirements of the Exchange and any other relevant authority.

(iv) Transfer Securities

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

(a) Transfer of Shares

Article 39. The transfer of any securities or class of securities of the Company shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Section 103 and 104 of the Act, but subject to sub-section 107C(2) of the Act and any exemption that may be made from compliance with Section 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of securities.

Article 40. The registration of transfer may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole, thirty (30) days in any year. At least eighteen (18) market days' notice, or such other period as may from time to time be specified by the Exchange governing the Registrar concerned, of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and also be given to the Exchange. The said notice shall state the period and purpose or purposes for which the Register is being closed. At least three (3) market days or such other period as may from time to time be specified by the Rules, prior notice shall be given to the Central Depository to prepare the appropriate Register.

Article 41. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

(b) Companies Act, 1965

Section 103 (1)

Notwithstanding anything in its articles a company shall not register a transfer of shares or debentures unless a proper instrument of transfer in the prescribed form has been delivered to the company, but this subsection shall not prejudice any power to register as a shareholder or debenture holder any person to whom the right to any shares in or debentures of the company has been transmitted by operation of law.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

Section 103 (1A)

Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any other form authorised or required for that purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer.

Provided that a company shall be precluded from registering a transfer of shares or debentures, the title of which is evidenced by a certificate that is issued on or after the date of coming into operation of this subsection unless a proper instrument of transfer in the prescribed form has been delivered to the company.

Section 107C(1)

On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and, notwithstanding Sections 103 and 104, such company shall be precluded from registering and affecting any transfer of securities.

Section 107C(2)

Subsection (1) shall not apply to a transfer of securities to a central depository or its nominee company.

(c) Main Board Listing Requirements of the KLSE**Section 293A - Transfers of Securities**

The transfer of any securities or class of securities of the company which have been deposited with the Central Depositories, shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding Sections 103 and 104 of the Companies Act, 1965, but subject to subsection 107C(2) of the Companies Act, 1965 and any exemption that may be made from compliance with subsection 107C(1) of the Companies Act, 1965 the company shall be precluded from registering and effecting any transfer of securities.

Section 293B - Transmission of securities from Foreign Register

(1) Where:-

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with Section 14 of the Securities Industry (Central Depository) Act, 1991 or Section 29 of the Securities Industry Central Depository in respect of such securities.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

Such company shall, upon request of a securities holder permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the register of the company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions:-

- (i) there shall be no change in the ownership of such securities; and
 - (ii) the transmission shall be executed by causing such securities to be credited directly into other securities account of such securities holders.
- (2) For the avoidance of doubt, no company which fulfill the requirements of paragraphs (a) and (b) of Section 293(B) (1) shall allow any transmission of Securities from the Malaysian Register in the Foreign Register.

(d) Rules of MCD

Rule 8.01 (2) (Rejection of transfer)

The Central Depository may, in its absolute discretion, reject a transfer request made by a depositor thereunder, where the reason for the said transfer does not fall within any of the approved reasons stipulated under Rule 8.03(1)(c).

Rule 8.05A (Transfers from the principal or nominee account)

Transfers made by the authorised depository agent from the agent's principal or nominee account shall be subject to the Rules in this Chapter.

Rule 9.03(2) (Documents to lodge)

It shall be the responsibility of the authorised depository agent, in processing the transfer between two securities accounts belonging to different depositors (hereinafter the transfer is referred to as "the inter-account transfer"), to check and ensure the completeness, accuracy and/or genuineness of the documents lodged as follows:-

- (a) the prescribed Form FTF010 (request for ordinary transfer of securities form) or form FTF015 (request for express transfer of securities form) fully and properly completed in triplicate;
- (b) the Transferring Depositor has executed the Transferor portion on the said form duly witnessed by another person (other than the Depositor's spouse);
- (c) the Transferring Depositor has stated his reason for the transfer and that the reason is or are amongst any of the approved reasons as stated herein below:-
 - (i) transmission and transfer of securities arising from the provisions of any written law or an order of court of competent jurisdiction;
 - (ii) rectification of errors;

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (iii) pledge, charge or mortgage;
- (iv) mandatory offer pursuant to the provisions of the Malaysian Code On Take-overs and Mergers 1987;
- (v) any other circumstances as deemed fit by the Central Depository after consultation with the Securities Commission;
- (d) documents to support the reason for the transfer;
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determine in its Procedures Manual.

22.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors are set out in Section 2 of this Prospectus.
- (ii) A Director is not required to hold any qualification shares in the Company.
- (iii) No Director, senior executive officer or person nominated to become a Director or senior executive officer is or was involved in the following events:-
 - (a) A petition under any bankruptcy laws filed against such person or any partnership in which he was a partner or any corporation of which he was a partner or any corporation of which he was an executive officer;
 - (b) Conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; and
 - (c) The subject of an order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.
- (iv) According to the Register of Substantial Shareholdings, as at the date hereof, the direct and indirect interests of the substantial shareholders of TIME dotCom as at 8 January 2001 and after the Initial Public Offering are as follows:-

Shareholder	<-----As at 8 January 2001 ----->				<-----After the Initial Public Offering----->			
	No. of ordinary shares held				No. of ordinary shares held			
	Direct '000	%	Indirect '000	%	Direct '000	%	Indirect '000	%
TIME	2,295,093	97.41	-	-	1,391,920@	55.00®	-	-
Khazanah	-	-	-	-	506,160	20.00	253,080®	10.00
Indera Permai Sdn. Bhd.	59,750	2.54	-	-	59,750	2.36	-	-
Renong^	-	-	2,295,093#	97.41	-	-	1,391,920#	55.00
Tan Sri Halim Saad	-	-	2,295,093*	97.41	-	-	1,391,920*	55.00
SHSB	-	-	61,000+	2.59	-	-	61,000+	2.41
Tan Sri Shamsuddin Kadir	-	-	61,000++	2.59	-	-	61,000	2.41

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- @ Under the terms of the Share Sale Agreement dated 8 July 2000, Khazanah has a deemed interest pursuant to Section 6A of the Companies Act, 1965 in 10% of the enlarged issued share capital of TIME dotCom belonging to TIME by virtue of the 3-year zero coupon irredeemable exchangeable secured bonds ("ESB") issued by TIME to Khazanah. The ESB is secured upon and exchangeable for 253,080,000 TIME dotCom shares.
- ^ On 12 December 2000, Renong accepted an offer from United Engineers (Malaysia) Berhad for Renong to dispose of, inter-alia, its entire shareholding comprising 349,112,731 ordinary shares of RM1.00 each representing approximately 46.77% equity interest in TIME. This proposal is currently pending the execution of a definitive agreement between both parties.
- # Deemed interested through TIME.
- * Deemed interested through Renong.
- + Deemed interested through UTB and Indera Permai Sdn. Bhd..
- ++ Deemed interested through SHSB.

- (v) According to the Register of Directors' Shareholdings as at the date hereof, the Directors' interest, direct or indirect, in the shares of TIME dotCom immediately as at 8 January 2001 and after the Initial Public Offering are as follows:-

Shareholder	<-----As at 8 January 2001----->				<-----After the Initial Public Offering----->			
	No. of ordinary shares held		No. of ordinary shares held		No. of ordinary shares held		No. of ordinary shares held	
	Direct '000	%	Indirect '000	%	Direct '000	%	Indirect '000	%
Tan Sri Abu Talib bin Othman	-	-	-	-	-	-	-	-
Dato' Zaidan bin Haji Othman	-	-	-	-	-	-	-	-
Tan Sri Halim Saad	-	-	2,295,093 [#]	97.41	-	-	1,391,920 [#]	55.00
Khairuddin bin Zainal	-	-	-	-	-	-	-	-
Michael Lim Hee Kiang	-	-	-	-	-	-	-	-

Deemed interested through Renong

- (vi) There are no existing or proposed service contracts between the Directors of the Company and TIME dotCom or its subsidiaries, excluding contracts expiring or terminable by the employing company without payments or compensation (other than statutory compensation) within one year.
- (vii) The aggregate remuneration paid to the Directors of the Company for services rendered to the Company and its subsidiaries for the year ended 31 December 2000 was RM561,000. For the current financial year, the estimated amount payable to the Directors and proposed Directors under the arrangement in force with the Company and its subsidiaries is RM336,000.

Details of the aggregate remuneration are as follows:-

Directors' emoluments RM	<-----No. of Directors----->	
	Year ended 31 December 2000	Year ending 31 December 2001
0 - 100,000	1	1
100,001 - 200,000	-	-
Above 200,000	2	1
	<u>3</u>	<u>2</u>

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (viii) Save as disclosed in this Prospectus, the Directors are not aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect the profits of TIME dotCom and its subsidiaries.
- (ix) Save as disclosed in Section 12.1 in page 96 of this Prospectus, none of the Directors or substantial shareholders has any interest in any contract or arrangement which is significant in relation to the business of the Group subsisting as at the date hereof.
- (x) Save as disclosed in Section 12.1 in page 96 of this Prospectus, none of the Directors or substantial shareholders of TIME dotCom has any interests, direct or indirect, in the promotion of or in any material assets which have been, within the two (2) years preceding the date hereof, acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to the Group.
- (xi) None of the Directors or substantial shareholders of TIME dotCom have any interest, direct or indirect, in any business carrying on a similar trade as the TIME dotCom Group and which is not quoted on a recognised stock exchange.
- (xii) Save as disclosed below, so far as known to the Directors of TIME dotCom, there are no person, directly or indirectly, jointly or severally, exercise control over TIME dotCom:-

Pursuant to Clauses 5.4 and 6.1 of the Shareholders' Agreement dated 8 July 2000, TIME and Khazanah have agreed to refer certain unresolved matters pertaining to the management of TIME dotCom to an Advisory Committee for consideration. By virtue of these provisions in the said Shareholders' Agreement, the Directors of TIME dotCom believe that TIME and Khazanah will be able to jointly exercise control over TIME dotCom.

22.4 General

- (i) The nature of TIME dotCom Group's business has been disclosed in Sections 10.1 and 10.7 of this Prospectus. Other than mentioned in Section 10 of this Prospectus, there is no corporation which is deemed to be related to TIME dotCom Group by virtue of Section 6 of the Companies Act, 1965.
- (ii) During the last financial year and the current financial year, there were no:-
 - (a) public take-over offers by third parties in respect of the Company's shares; and
 - (b) public take-over offers by the Company in respect of other companies' shares.
- (iii) Save as disclosed in Section 12.1 (10) in page 100 of this Prospectus, no amount or benefit has been paid or given within the two (2) years preceding the date hereof, nor is it intended to be so paid or given, to any promoter.
- (iv) The name and address of the Auditors and Reporting Accountants of the Company are set out in Section 2 in page 16 of this Prospectus.
- (v) Save as disclosed in this Prospectus, the financial conditions and operations of TIME dotCom and its subsidiaries are not affected by any of the following:-
 - (a) Known trends or known demands, commitments, events or uncertainties that will result in or are reasonably likely to result in the TIME dotCom Group's liquidity increasing or decreasing in any material way;
 - (b) Material commitments for capital expenditure;

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (c) Unusual or infrequent events or transaction or any significant economic changes that materially affect the amount of reported income from operations; and
- (d) Known trends or uncertainties that have had or that the TIME dotCom Group reasonably expects to have a material favourable or unfavourable impact on revenues or operating income.
- (vi) The Company and its subsidiaries have not established any other place of business outside Malaysia.
- (vii) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 21.3 in page 242 of this Prospectus.
- (viii) The last date and time of the opening of the Application Lists of the Initial Public Offering is set out in Section 21.1 in page 242 of this Prospectus.
- (ix) The amount payable in full on application in respect of the Initial Public Offering Shares is RM3.30 per share.
- (x) The gross proceeds to be received by the Company under the Initial Public Offering is RM558,449,100 which will be utilised in the manner as set out in Section 8.4 in page 38 of this Prospectus.

22.5 Expenses and Commissions

Save as disclosed in Section 8.6 in page 39 of this Prospectus, no commissions, discounts, brokerages or other special terms have, within the two (2) years preceding the date hereof, been paid or granted or is payable by the Company and its subsidiaries in connection with the Initial Public Offering or issue or sale of any capital or debenture of the Company or any of its subsidiaries or for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company and its subsidiaries in connection with the Initial Public Offering or issue or sale of any capital of the Company and its subsidiaries and no Director or proposed Director or promoter or expert is or entitled to receive any such payment.

22.6 Material Litigation

Save as disclosed below, as at the date of this Prospectus, the Company and its subsidiaries are not engaged in any material litigation either as plaintiff or defendant and the Directors of the Company are not aware of any proceedings pending or threatened against the Company and its subsidiaries or any facts likely to give rise to any proceedings which might materially affect the position and business of the Company and its subsidiaries.

- (i) TRSB has made a trade claim against Asia First Sdn. Bhd. and 3 others for the purchase of Uniphone cards in the total sum of RM3,300,255.80. A writ of summons and statement of claim was filed on 12 October 1998. These were subsequently served on the 1st and 2nd defendants, but the solicitors acting for TRSB have not been able to do so on the 3rd and 4th defendants. On 25 June 1999, judgement was obtained against the 1st defendant, and was part heard against the 2nd defendant. The matter has been fixed for further hearings against the 2nd defendant on 29 March 2001;

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (ii) Metroscan Sdn. Bhd. ("Metroscan") has served a Letter of Demand dated 15 September 1999 for non-trade claim against TT dotCom in the sum of RM3.28 million as a result of termination of Time Tone and lease line services. Subsequently, in another Letter of Demand dated 24 April 2000, Metroscan revised the sum claimed to RM4.2 million. Metroscan has filed an Originating Summons in Kuala Lumpur High Court (Summons No. D1-24-317-1998) to set aside the restraining order only in relation to TT dotCom and/or for the Court to grant leave for them to sue TT dotCom for an amount of RM4.2 million for loss of profit or RM404,629.35 for damages; and
- (iii) TIME dotCom has received a notice of claim for unfair dismissal made against TT dotCom by 3 former employees of TT dotCom. The aggregate amount claimed by these 3 former employees is RM10,900,000. TIME dotCom is currently initiating negotiations to settle the claims made.

The Directors are presently working with the solicitors on the abovementioned cases and at this juncture, it is premature to deduce the outcome of the cases.

22.7 Material Contracts

Save for the material agreements as set out in Section 22.8, page 275 of this Prospectus and below, there are no contracts which are material (not being contracts entered into in the ordinary course of business) which have been entered into by the Company and its subsidiaries during the two (2) years immediately preceding the date hereof:-

- (i) Third Party Facilities Service Engagement Master Agreement dated 30 September 1999 between TT dot Com and Eternaland Sdn. Bhd. ("Eternaland") whereby Eternaland has agreed to procure for TT dotCom, third party multi-option trade line facilities of up to RM5 million and third party foreign currency contract lines of up to RM500,000, which can be utilised by TT dotCom in the form of drawdowns. TT dotCom shall pay a management fee to Eternaland upon each drawdown request. The management fee is equivalent to 0.1% of the drawdown amount. TT dotCom shall only be entitled to request for a drawdown while the High Court of Malaya (Commercial Division) Order dated 14 July 1998 issued in response to Originating Summons No. 01-24-317 of 1998 (or any extension of the said order) subsists without any material variation thereto;
- (ii) Third Party Facilities Service Engagement Master Agreement dated 30 September 1999 between TRSB and Eternaland whereby Eternaland has agreed to procure for TRSB, third party multi-option trade line facilities of up to RM20 million and third party foreign currency contract lines of up to RM2 million, which can be utilised by TRSB in the form of drawdowns. TRSB shall pay a management fee to Eternaland upon each drawdown request. The management fee is equivalent to 0.1% of the drawdown amount. TRSB shall only be entitled to request for a drawdown to be made while the High Court of Malaya (Commercial Division) Order dated 14 July 1998 issued in response to Originating Summons No. 01-24-317 of 1998 (or any extension of the said Order) subsists without any material variation thereto;
- (iii) Sale and Purchase of Shares Agreement dated 10 August 2000 between TIME and TIME dotCom, details of which have been set out in Section 12.1(10), page 100 of this Prospectus;

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (iv) Third Party Facilities Service Engagement Master Agreement dated 25 September 2000 between TWSB and Eternaland whereby Eternaland has agreed to procure for TWSB, third party multi-option trade line facilities of up to RM5 million and third party foreign currency contract lines of up to RM500,000, which can be utilised by TWSB in the form of drawdowns. TWSB shall pay a management fee to Eternaland upon each drawdown request. The management fee is equivalent to 0.1% of the drawdown amount. TWSB shall only be entitled to request for a drawdown to be made while the High Court of Malaya (Commercial Division) Order dated 14 July 1998 issued in response to Originating Summons No. 01-24-317 of 1998 (or any extension of the said Order) subsists without any material variation thereto;
- (v) Sale and Purchase of Shares Agreement dated 2 October 2000 between TIME dotCom and SHSB for the purchase by TIME dotCom of 25% of issued and fully paid-up share capital of TWSB comprising 59,750,000 TWSB ordinary shares of RM1.00 each from SHSB for a consideration of RM59,750,000 satisfied by the issuance of 59,750,000 TIME dotCom ordinary shares of RM1.00 each;
- (vi) Sale and Purchase of Shares Agreement dated 2 October 2000 between TIME dotCom and UTB for the purchase by TIME dotCom of 25% of issued and fully paid-up capital of TRSB comprising 1,250,000 TRSB ordinary shares of RM1.00 each from UTB for a consideration of RM1,250,000 satisfied by the issuance of 1,250,000 TIME dotCom ordinary shares of RM1.00 each; and
- (vii) An Underwriting Agreement dated 24 November 2000 and letters of variation dated 4 January 2001 between TIME, TIME dotCom, the Joint Lead Underwriters and the Underwriters for the underwriting of 487,539,930 TIME dotCom shares at an issue price of RM3.30 per share at an Underwriting Commission rate of 2% of the issue price.

22.8 Material Agreements

Salient terms of all existing material agreements of TIME dotCom and its subsidiaries as at the date hereof are as follows:-

TRSB
(1) Payphone Access Services Agreement dated 25 October 1996 between Binariang Sdn Bhd ("Binariang") and TRSB

This Agreement is for the installation and rental of fixed telephone lines and termination of calls on payphones of the company connected to Binariang's network or the network of other licenced telecommunications operators.

TRSB shall pay RM30 per month, based on calculation of RM1.00 per day for each payphone line as rental charges. The rental shall be paid together with the monthly billing. Binariang shall give monthly rebate calculated based on the usage of each payphone, to the maximum of RM3.00 per line to TRSB. TRSB shall pay RM50 per payphone line as a one time installation cost as line activation charges. For the interim period, settlement of bills shall be based on a flat rate of 50% discount across for all call charges given by Binariang to TRSB. The interim settlement of bills is subject to review every 3 months. The long term agreement on revenue apportionment would be based on the separate calling sectors. TRSB shall issue Binariang a bank guarantee of RM20,000 as a call revenue bond.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(2) Payphone Access Services Agreement dated 19 February 1998 between Telekom Malaysia and TRSB

This Agreement is for the rental of telephone lines by TRSB from Telekom Malaysia and provision of terminating access services by Telekom Malaysia and call revenue sharing in accordance with the conditions in TRSB's licence to supply, install and maintain all types of payphones and its connection to Telekom Malaysia's PSTN. The telephone line in this instance include any apparatus including wires, posts, cables, ducts, tube or other works provided for the purpose of establishing voice telephony service between any location and any exchange in respect of the payphone. Terminating access service is the provision by Telekom Malaysia of access service for the carriage of voice communications from a payphone of TRSB to a PSTN number or ATUR number on the network of another licensed network operator with whom Telekom Malaysia has at the time of carriage of voice communications a subsisting interconnection agreement for the termination of calls originating from the network of Telekom Malaysia.

TRSB shall pay Telekom Malaysia installation charges for the installation of new telephone lines plus an additional testing fee of RM 50 per new telephone line and transfer charge for the transfer of existing telephone lines and monthly rental charges for the rental of telephone line one month in advance upon receipt of the bill.

Call revenue sharing for the different types of call:-

(i) Domestic calls

TRSB will share a proportion of the call revenue with Telekom Malaysia without any deduction or set-off for the payphones in the percentage set out in table 1 of Annex D.

(ii) Calls to cellular or personal communications services licenced network operators

TRSB shall pay Telekom Malaysia the call revenue on the basis of the sharing percentages as set out in table 2 of Annex D

(iii) International call

TRSB shall pay Telekom Malaysia the call revenue on the basis of the sharing percentages as set out in table 3 of Annex D

(iv) Other types of calls

Other types of calls has been detailed in other tables of Annex D.

The revenue sharing percentages in Annex D shall be subject to review every 12 months and/or in the following events:-

(a) If a new tariff is gazetted by the MECM in relation to the services provided under this agreement; or

(b) If there is an optional extension of the Agreement beyond the period of the agreement or any subsequent extension of the agreement period.

Failing agreement on any new rates, the rates in Annex D will continue to apply.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

TRSB undertakes that it will not during the period of the Agreement:-

- (a) Charge its customer different rates than those provided in the Telephone Regulations 1996; and
- (b) Permit the use of the telephone lines provided by Telekom Malaysia other than for connection and use of payphones.

The above agreement expired on 31 December 1999. The parties agreed to interim arrangements on the terms that the revenue sharing arrangements under the above agreement will continue to apply until agreement is reached on the new terms.

(3) Payphone Access Services Agreement dated 28 March 1998 between Cellular Communications Network (M) Sdn Bhd ("Celcom") and TRSB

This Agreement is for the installation and rental of fixed telephone lines and termination of calls under payphones of TRSB connected to Celcom's network or the network of other licence telecommunications operators. TRSB and Celcom has yet to sign the Payphone Access Services Agreement pending the confirmation of the terms of incorporating 5% service tax on revenue apportionment of line rental and call charges. The interim terms of the existing revenue share which has been set out in Appendix A of the Interim Agreement on Revenue Apportionment for Payphones Services expired on 31 October 1998 but the said interim terms has been extended to a date until both parties mutually agree to a new revenue share.

(4) Payphone Access Services Agreement dated 17 November 1999 between Digi Telecommunications Sdn Bhd ("Digi") and TRSB

Interim arrangements have been agreed for a purpose similar to the arrangement between TRSB and Binariang set out in item (1) above.

TWSB

(5) The Interconnection Agreement dated 30 June 1995 between Celcom and TWSB

This Agreement is to provide for the interconnection of TWSB's mobile telecommunications PCN network and Celcom's mobile telecommunications network. The interconnection arrangement covers voice telephony, international operator assistance, international telephony services, 600 services and transit services. The basis of access charges is similar to the interconnection arrangement between TWSB and Telekom Malaysia. This is only as regards voice telephony. No specific charges have been set with regards to the other services. The present arrangement is simple and the parties contemplate the execution of a more definitive agreement. The present arrangement may, however, be terminated if there is a breach of the terms by one party and such breach is not remedied or one party becomes insolvent or the licence of any of the parties is revoked. The terms may however be reviewed to comply with a directive issued by the Director General of Telecommunications, or if there is a change in the law or technology or any other event or circumstance which will affect significantly the commercial basis of the agreement.

(6) Interconnection Agreement dated 20 December 1995 between Mutiara Telecommunications Sdn. Bhd. (now known as Digi) and TWSB

The purpose of this agreement is similar to the agreement in item (14) below. Service covered is voice telephony; local and STD calls only. Commencement date was 27 December 1995. The agreement is for a period of twelve (12) months from the commencement date or such other period as agreed by the parties.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(7) Novation Agreement dated 16 February 1996 between CSC Intelicom Inc. ("CSC"), Sapura Advanced System Sdn. Bhd. and TWSB, and Software Support Services Agreement dated 16 February 1996 between CSC and TWSB

By virtue of the Novation Agreement, CSC is to provide for the provision of software, software development and consultancy services in relation to TWSB's billing and customer care system for TWSB's PCN mobile telecommunication system based on European Telecommunications Standards ("ETSI")'s standards.

In consideration of TWSB paying the contract price, being the licence fees (where it depends on the number of subscribers and the number of switches) and customisation and implementation fees which is US\$2,150,000, CSC shall:-

- (i) grant a licence for the software;
- (ii) develop customise and deliver the software and preliminary designs under the specification for the effective provisioning of billing and customer care in support of the PCN mobile telecommunication system;
- (iii) recommend and interface the "ISIS" software which is the customised and modified "ISIS" software in the system software and application software with each other and in accordance with the provisions of this Agreement and with regards to other application software which CSC is not required to supply under this Agreement. CSC shall assist TWSB in providing such data entity diagrams and all such other information as may be required by TWSB to enable TWSB to carry out the interfacing of such application software.
- (iv) recommend, integrate, install and implement, test and commission the software and ensure the software is compatible and integrated with the system software and hardware that forms the PCN mobile telecommunication system;
- (v) perform software maintenance and technical assistance;
- (vi) provide software for billing and customer care in support of the customer's PCN mobile telecommunication system in accordance with the specifications which is capable of meeting TWSB's processing requirements.

The warranty period is sixty (60) days from the dates immediately after the certificate of acceptance issued by TWSB. TWSB shall sign certificate of acceptance issued by CSC at the completion of the acceptance tests and both parties shall signify their agreement in writing when the software has passed the tests procedures.

(8) An Agreement (Memorandum of Understanding) dated 17 August 1996 between Sapura Digital Sdn. Bhd. [now known as TWSB] and Binariang

Both parties operate mobile telecommunications services and have agreed to establish the basis for co-location of the towers.

The parties mutually granted each other equal number of sites to be shared. Sites housing either parties trunk site equipment and/or base station controller equipment or any site which the parties mutually agree as being of strategic importance shall be shared on a basis to be mutually agreed between the parties.

The parties agree that the use by either party of the other parties facilities be restricted to its respective mobile telecommunications system known as "Maxis Global System for Mobile Telecommunications (in the case of Binariang) and Personal Communications Network (PCN) (in the case of TWSB).

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(9) A Supply and Service Contract Agreement dated 30 May 1997 between TWSB and Tecnomen OY Finland (“Tecnomen”)

In the Agreement, TWSB agreed to purchase and Tecnomen agreed to supply, deliver, install commission and integrate the cables, installation materials, tools, test instrument, spares, documentation, accessories, peripherals materials and any other item required (“the Equipment”) for the installation and commissioning of the Equipment and is integration with TWSB's existing automatic personal communication network. The Agreement is effective from 30 May 1997 for a period of two (2) years. The Agreement may be extended for a further period as mutually agreed in writing between the parties.

All the Equipment supplied to TWSB shall be newly manufactured and guaranteed by Tecnomen in accordance with the provision stipulated in the Agreement. Tecnomen will provide all software documentation that will be necessary for the planning, purchasing, installation, testing, maintenance, operation and administration of the Equipment at no additional cost to TWSB. TWSB may carry out its own factory testing in accordance with the Agreement and any factory testing conducted by TWSB or its accredited representatives on the equipment for which the test result indicates defects in the equipment will be borne by Tecnomen. Tecnomen will provide at no cost to TWSB maintenance services to ensure the satisfactory operation of the equipment and shall train suitable personnel nominated by TWSB. Tecnomen will make available spare parts for the equipment for a period of seven (7) years from the date of the Agreement and grant a non-exclusive royalty-free license to use the software. The total amount for all of the equipment and services during the Agreement period is RM8,880,375.

(10) An Interconnection Agreement dated 11 June 1999 between Telekom Malaysia and TWSB

This Agreement supercedes the one signed on 8 July 1995 to implement TRD006/98 - The Director General of Telecommunications' Determination of Cost Based interconnect Prices and the Cost of Universal Service Obligations. This Agreement is for the purpose of Interconnection between TWSB's mobile telecommunications PCN 1800 network and Telekom Malaysia's fixed line telecommunications network and ATUR 450 network to permit the subscribers to TWSB's services to communicate with the subscribers of Telekom Malaysia's fixed line and ATUR 450 services. The interconnection arrangement covers voice telephony and special services. TWSB bears the risk of locating its subscriber to whom calls are made by Telekom Malaysia's subscriber. Calls will only be carried by Telekom Malaysia to TWSB's subscribers Home Network (the network at which the subscriber is registered). If the subscriber is at a visiting network it is TWSB's responsibility to trace the subscriber. Points of Interconnection (“POI”) are to be established at agreed locations. Obligations of the parties with regards to insurance, death, personal injury and damage to property and similar matters with regard to third parties are on a reciprocal basis. The following has been agreed:-

- (i) no exclusion of liability for death and personal injury;
- (ii) liability to third parties is excluded if the loss is due to:-
 - (a) lack, loss, interruption or delay to access, interconnection of networks, transmission of calls or otherwise; or
 - (b) pursuant to any contractual relationship with TWSB.
- (iii) liability is excluded for loss of profits, loss of business, loss of use of data, or special, exemplary, indirect, incidental, consequential or punitive losses of any kind, whether under contract, tort or otherwise.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

The interconnection arrangement between TWSB and Telekom Malaysia involve also the following special services for which charges are specified in the agreement:-

- (i) operator services:-
 - 100 - Telephone, datel and telefax faults;
 - 102 - Information and general enquiries;
 - 104 - Telegram services;
 - 999 - Emergency services;
 - 1061 - Data and telex faults;
 - 1062 - Calls to ships,
- (ii) TollFree (1300) and Freephone (1800) numbers
- (iii) Information Services:-
 - 1051 - Time announcement
 - 1052 - Weather forecast
 - 1055 - Time announcement for breaking fast
- (iv) Premium rate services

Some of the more pertinent terms are as follows:-

- (i) The parties agree to lodge the agreement with the Director General of Telecommunications or the MCMC and settle all outstanding amounts due to the other save that sums due from TWSB to Telekom Malaysia as at 13th July 1998 are to be admitted the scheme of arrangement to be implemented by TWSB.
- (ii) Each party is to provide its own interconnect capacity to the point of interconnection.
- (iii) Access services are to be provided by one party to the other in accordance with TRD006/98. Cost based charges for in-span and full span interconnect capacity is specified in detail in the schedules to the agreement.
- (iv) The parties agree to install at least one point of interconnection in each closed number area and ATUR exchange area within a period of 36 months from the date of this Agreement. Failure to do this may result in the non-defaulting party refusing to route traffic for termination on the network of the defaulting party in the closed number area or ATUR exchange area where the defaulting party has failed to install or establish a point of interconnection.
- (v) The cost to TWSB for a single standard entry of its customers in the white pages directory is RM5.30 and RM16.20 for a single standard entry in the white pages directory. The customers are entitled to one copy of the white pages directory.
- (vi) TWSB agreed to pay its contribution to Telekom Malaysia's costs of providing universal services throughout Malaysia. The quantum is to be determined by the Director General of Telecommunications or the MCMC

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- and is to be paid in 12 equal monthly instalments. The amount payable by TWSB for 1999 is RM4,401,849.
- (vii) TWSB is required to provide Telekom Malaysia with a written forecast of its required interconnect capacity and interconnect conditioning on a monthly basis for the first 18 months and thereafter on a yearly basis and further provide a 5 year rolling forecast of the same matters updated on a 6 monthly basis.
- (viii) The limit of liability for direct loss has been agreed to be capped at a maximum aggregate of RM20 million.
- (ix) Though the termination provisions are the usual for transactions of a similar nature, the agreement further provides that it will automatically terminate on the occurrence of the following:-
- (a) the restraining order obtained by TWSB pursuant to Section 176 of the Companies Act 1965 ("Restraining Order") is set aside and a winding up petition has been filed against TWSB;
 - (b) subject to Clause 19.8, the Restraining Order is varied in any way which would entitle any creditor to enforce its remedies against TWSB under any agreement, arrangement understanding or law, or which would adversely affect Telekom Malaysia; or
 - (c) the Restraining Order is extended beyond 26 January 2001 for any reason whatsoever; or
 - (d) the Restraining Order expires and a winding up petition has been filed against TWSB; or
 - (e) TWSB fails to pay any amounts outstanding other than TWSB's outstanding debts) prior to the approval of the scheme of arrangement to be proposed by TWSB and the satisfaction of TWSB's outstanding debts; or
 - (f) The variation order requested by Telekom Malaysia to the Restraining Order is not granted, set aside or varied in any way.
- (11) **Interconnection Agreement dated 1 November 1999 between TWSB and Telekom Cellular Sdn. Bhd. ("Telekom Cellular").**

The terms and conditions mirror the Interconnection Agreement dated 30 November 1999 between TWSB and Mobikom as set out in item (14) below.

- (12) **Interconnection Agreement dated 18 November 1999 between Maxis Mobile Sdn Bhd and TWSB**

This Agreement supercedes the one signed on 13 August 1997 for the purpose of implementing cost based interconnect prices in accordance with TRD006/98-Director General of Telecommunications' Determination of Cost Based Interconnect and the Cost of Universal Service Obligations. The principal terms of the agreement are as follows:-

- (i) The carriers will treat each other on a non-discriminatory basis and which shall at a minimum mean (i) that a carrier will treat the other carrier and its own operations on a non-discriminatory basis in relation to timeliness of provisioning technical and operational quality of services and undertaking number level conditioning and (ii) each carrier will treat its own customers and the customers of the other carrier (who are similarly situated) on a non-discriminatory basis with regard to (aa) transparency of call

22. FURTHER STATUTORY AND GENERAL INFORMATION *(Cont'd)*

- communications and other services, (bb) standard and quality of services, (cc) ability to originate and receive communications and (dd) ability to originate and receive communications across other networks connected to the carriers.
- (ii) Each carrier is responsible for delivering its interconnection services to the point of interconnection and ensuring that the same conform to the quality of service ("QOS") standards and technical specifications agreed between the carriers.
 - (iii) Each carrier agrees to provide, install, test, make operational and maintain all network facilities on its side of the point of interconnection.
 - (iv) The carriers have agreed that the preferred mode of provisioning interconnect capacity is in-span interconnection using fibre or microwave transmission.
 - (v) The cost of establishing the necessary transmission links and equipment will be mutually agreed but cost of maintenance will be borne in proportion to ownership of the transmission links and equipment.
 - (vi) Preferred signalling type to be used in common channel signalling No. 7 (CCS7)
 - (vii) Each carrier agrees to provide the other with termination access services and international termination access services. The charges payable for the provision of such services shall be cost based interconnect prices as per TRD006/98.
 - (viii) In addition to the abovestated access services, each carrier agrees to provide such special and supplementary services agreed between them on mutually agreed terms.
 - (ix) To facilitate the efficient use of facilities and space, the carriers have agreed to co-locate their equipment in either carriers' premises for the purpose of providing interconnect capacity.
 - (x) To ensure the efficient implementation of interconnection, the carriers have agreed on exchanging relevant network information and provisions of calling line identification.
 - (xi) Liability is only for direct losses and damages is capped to a maximum aggregate amount of RM10 million.
 - (xii) Liability for consequential, punitive, indirect, special, exemplary and incidental loss or damage is excluded.
 - (xiii) All warranties save those provided in the agreement are excluded.
 - (xiv) The provisions on termination of the agreement are the usual for transactions of similar nature save that the agreement cannot be terminated if TWSB formulates, proposes or implements a scheme of arrangement or secures or renews or obtains an extension of a restraining order pursuant to Section 176(1) of the Companies Act 1965.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(13) A Supply Contract dated 26 November 1999 between Tecnomen and TWSB

The Agreement sets out the terms and conditions under which TWSB shall buy from Tecnomen equipment including all hardware and software for a prepaid service system for telecommunications operators. Tecnomen shall deliver the equipment and spare parts, provide installation, commissioning and supervisory services, providing TWSB's personnel training, sufficient and adequate documentation required for the proper operation, use and maintenance of the equipment by duly trained personnel and provide TWSB support, maintenance and repair services.

TWSB shall be responsible and shall at its own expense:-

- (i) to procure all necessary licenses and permits to enable Tecnomen for carrying out the work on site;
- (ii) to provide Tecnomen with further information, documents, drawings and data necessary for the supply of the equipment;
- (iii) to ensure that any work conducted by others on the site does not unnecessarily disturb or delay Tecnomen's work;
- (iv) to provide Tecnomen within the agreed time schedule with skilled personnel, electricity supply and other conditions for the delivery of the equipment and its integration to the mobile telecommunications network of TWSB;
- (v) to acquire national type approval, if needed, from the relevant authorities in Malaysia;
- (vi) to provide qualified trainees for the courses according to the training schedule in the Agreement.

The total contract price is RM2,900,000 or US\$ equivalent and is paid based on revenue sharing basis and/or against invoice as the case may be. TWSB shall pay Tecnomen on a monthly basis 20% of the gross revenue generated by the means of the services provided through the equipment sold under this Agreement until the full contract price is paid. The gross revenue is to be calculated as follows:-

- (i) the proceeds received from selling all the starter packs by TWSB to its dealer, distributors and subscribers; and
- (ii) the proceeds received from selling of all prepaid reload cards by TWSB to its dealer, distributors and subscribers.

(14) Interconnection Agreement dated 30 November 1999 between Mobikom (M) Sdn Bhd ("Mobikom") and TWSB

This Agreement supercedes the one dated 30 June 1995 to implement TRD006/98- The Director General of Telecommunications Determination of Cost Based Interconnect Prices and the Cost of Universal Service Obligations. The principal terms and conditions of this Agreement closely follows the Interconnection Agreement dated 11 June 1999 between TWSB and Telekom Malaysia referred to in item (11) above save that there is no provision relating to universal service contribution as Mobikom has no such costs, and there is no corresponding provision relating to printed telephone directories as Mobikom does not produce any telephone directory.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (15) **A Sub-Licence Agreement dated 22 September 1999 between PLUS and TWSB whereby PLUS grants TWSB an exclusive right and sub-licence to place it towers along the NSE**

Salient terms of this sub-licence agreement have been set out in Section 12.1(5) in page 97 of this Prospectus.

- (16) **Turnkey Contract between TWSB and Tanjung Serbaneka Holdings Sdn Bhd ("TSH") dated 1 August 2000 and A Letter of Award dated 17 April 2000**

On 27 April 2000, TWSB awarded a turnkey contract to TSH for the civil infrastructure, installation and commissioning of base transceiver stations for 80 sites on the terms of remeasured contract sum of up to RM18 million.

The sum payable by TWSB to the turnkey contractor is to be satisfied by the issued by TIME dotCom shares of such number of shares at RM3.30 each which in aggregate is to equal the sum payable provided that Time dotCom will obtain listing before 31 October 2000. It is a term of the turnkey contract that in the event the value of the works completed and certified at listing of TIME dotCom is less than RM18,000,000, the turnkey contractor maybe required by TWSB to subscribe for the balance of the shares equivalent to the difference between the value of the works completed and RM18,000,000 in accordance with the schedule of payment set out in Appendix 5 of the agreement, based on completion of sites.

All the materials to be supplied and all work to be undertaken under the contract shall be executed and tested to being accordance with TWSB's requirements, and all materials and workmanship shall be of the respective kinds described in the contract and in accordance with TWSB's representative instructions and directions and each item thereof shall both on its own as part of the works meet the requirements of the contract.

TSH shall commence the execution of the works on each site as soon as is reasonably possible after the receipt by him of a notice to this effect from TWSB's representative which notice shall be issued for each site.

- (17) **A Strategic Cooperation Agreement dated 4 May 2000 between TWSB and Nokia Networks OY Finland**

In this Agreement Nokia is willing to deliver the cellular network equipment in its warehouse in Malaysia to TWSB. The value of the stock as at 31 March 2000 in Nokia's warehouse was approximately RM47,831,362. TWSB has partially paid the said equipment and the balance will be satisfied from the implementation by TWSB of a Proposed composite scheme of the arrangement under section 176 of the Companies Act 1965.

Nokia is to provide implementation, logistics, maintenance and support services for the equipment delivered. Both parties also agree that by virtue of the Agreement they shall enter into a supply contract which shall be valid for a period of three (3) years commencing from the signing of the Agreement. During this period, TWSB has agreed that it will not buy any cellular network infrastructure equipment with the same and similar functionalities as provided by Nokia and as listed in Annex 4 of the Agreement from any other vendor. Nokia will offer equipment, software and services at fair and competitive market price and the availability of the equipment on reasonable lead-time.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

Nokia will also provide equipment and services to TWSB for 6 months on the wireless application protocol ("WAP") piloting. The equipment is provided free of charge for 6 months and the scope of services will be mutually agreed by both parties. Nokia will have the right to invoice for the services in connection with the WAP trial on a monthly basis and TWSB will not have any obligation whatsoever to purchase the WAP hardware and software after the trial period.

(18) A Supplemental Agreement between TWSB and TSH dated 24 November 2000

This agreement is to delete the payment term in the Turnkey Contract signed between the parties on 1 August 2000 and replace it with a clause whereby TWSB will cause and procure such number of TIME dotCom shares upon its listing on the KLSE to TSH, which shall be equivalent in aggregate value to the value of the materials agreed, in relation to which an acceptance certificate by TWSB has been issued prior to or on the designated date, at its initial public offering price.

TT dotCom

(19) Interconnection Agreement dated 18 December 1995 between Digi and TT dotCom (as supplemented by letters dated 28 September 1996, 15 October 1996, 17 October 1996, 26 December 1996, 7 May 1997, 17 May 1997 and 4 April 1998) covers:-

(i) Access service by Digi

Digi agrees to provide terminating services to called numbers on DiGi 1800 Mobile Telecommunications Network ("DiGi 1800") for all communications where the calling party is a TT dotCom connected customer and the called party is a Digi connected customer and such access services as may be directed by the Director General of Telecommunications or agreed in the Agreement.

(ii) Access Services by TT dotCom

TT dotCom agrees to provide access services such as domestic PSTN terminating access for all communications where the calling party is a Mutiara connected customer and such other access services as may be directed by the Director General of Telecommunications or agreed by TT dotCom. The above service shall be provided at the initial point of interconnection from 31 December 1995 without regard to the location of the PSTN or DiGi 1800 number where the call originated from or the location of the DiGi 1800 or PSTN number where the call should have terminated.

(iii) Charges

Pending the execution of this Agreement the carrier on whose network the call originates shall keep all the charges levied on the calling party. Upon execution of this Agreement, the parties shall apportion between them the charges collected prior to the execution of the said Agreement by them in accordance with the principles of charging agreed to in this Agreement. To facilitate this both the parties must exchange all relevant documents and information to determine the sums collected and agree to a process for settlement. The call charges to be apportioned between the parties are set out in the applicable ATUR regulations. If such regulations are amended such that the call charges in the said regulations become maximum call charges then the maximum call charges shall be used for the calculation of the applicable revenue share except as otherwise agreed in writing between the parties. For the purposes of clarification the fees shall be apportioned irrespective of whether the applicable fees are for the full rate period or

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

reduced rate period as defined in the relevant ATUR regulations. The call charges in the applicable ATUR regulations are subject to review. Any amendment to the said regulations will be immediately effective upon notification in the gazette of the effective date. Nothing in this letter should be construed to give either party the benefit or partial benefit of free allowance of call units provided by the other to its customers in accordance with the ATUR regulations.

(iv) Points Of Interconnection ("POI")

Initial points of interconnection ("POI") shall be established by 31 December 1995 in Kuala Lumpur in accordance with procedures agreed between the parties.

In relation to each POI which is to be established the parties shall each provide the other all interconnection services i.e interconnect conditioning, interconnect capacity, network conditioning and network capacity on each other's side of the POI which are necessary to meet the provisioning requirements for the POI.

Interconnection at and across a POI is to be in accordance with the electrical and physical specifications agreed between the parties.

(v) Interconnection

The carrier terminating the communications shall provide services reasonably required by the carrier originating the communication to facilitate interconnection and the provision of telecommunications services to enable termination of the call. Such services shall include, without limitation conditioning, equipping and installation of facilities at the exchanges and in the network of the carrier terminating the communication to enable the provision of services, ongoing maintenance and operation of the foregoing, provision of interconnect capacity and interconnect support and the establishment and ongoing operation of operational practices, systems and procedures reasonably required by the carrier originating the communication.

(vi) Facilities Access

Each party shall provide the other with use or shared use of facilities owned or controlled by the other to enable the other to provide telecommunications services and establish its own network facilities. Both parties shall comply with all reasonable security practices and procedures in relation to facilities owned by the other.

(vii) Network Protection

Each of the parties shall be responsible for the safety of their own network and they each agree not to take any steps which may cause any damage, interference or cause any deterioration in the operation of other's network. The parties shall agree procedures related to network protection and ancillary matters relating to the monitoring of network operations for the efficient provision of telecommunications services to customers.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(20) The signatories of the Asia Pacific Cable Network Construction and Maintenance Agreement dated 6 November 1996

This is a Supplementary Agreement to the Asia Pacific Cable Network ("APCN") Construction and Maintenance Agreement dated 30 June 1994, and for the First, Second and Third Supplementary Agreements to the Construction and Maintenance Agreement dated 12 October 1995, 15 May 1996 and 16 May 1997 respectively, for the inclusion of TT dotCom in the parties to provide construct, maintain and operate the APCN. The purpose of this agreement is to set out for all parties quantity of Minimum Investment Unit ("MIU") required to meet their APCN needs until 2010.

(21) Interconnection Agreement dated 18 December 1995 between Celcom and TT dotCom (as supplemented by letters dated 18 December 1996, 22 July 1997, 17 October 1997, 8 September 1997, 14 January 1998 and 27 February 1998) covering:-

(i) Access Services by Celcom

Celcom agrees to provide GSM and ART 900 terminating access to called GSM and ART 900 numbers on GSM and ART 900 mobile telecommunications network for all communications where the calling party is a TT dotCom connected customer and the called party is a Celcom connected customer and such other access services as may be directed by the Director General of Telecommunications or agreed in this agreement.

(ii) Access Services by TT dotCom

TT dotCom agrees to provide access services such as domestic PSTN terminating access shall be provided by TT dotCom for all communications where the calling party is a Celcom connected customer and the called party is a TT dotCom connected customer and such other access services as may be directed by the Director General of Telecommunications or agreed in this Agreement. The above access services shall be provided from 31 December 1995 without regard to the location of the PSTN or GSM or Art 900 number where the call originated from or the location of the GSM or Art 900 or PSTN number where the call should have terminated.

(iii) Charges

The charges payable shall be computed upon the principles as set out in Appendix B attached to this letter. The parties agree to a process of settlement of invoices and audit of all relevant documents and information to verify invoices submitted by each party. The call charges to be apportioned between the parties are set out in the applicable ATUR regulations. If such regulations are amended such that the call charges in the said regulations become maximum call charges then the maximum call charges shall be used for the calculation of the applicable revenue share except as otherwise agreed in writing between the parties. For the purposes of clarification the fees shall be apportioned irrespective of whether the applicable fees are for the full rate period or reduced rate period as defined as defined in the relevant ATUR regulations. The call charges in the applicable ATUR regulations are subject to review. Any amendment to the said regulations will be immediately effective upon notification in the gazette of the effective date.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(iv) Points Of Interconnection

Initial POI shall be established by 31 December 1995 in Kuala Lumpur in accordance with procedures agreed between the parties. In relation to each POI which is to be established each party shall provide the other all interconnection services i.e interconnect conditioning, interconnect capacity, network conditioning and network capacity on each other's side of the POI which are necessary to meet the provisioning requirements for the POI. Interconnection at and across a POI is to be in accordance with the electrical and physical specifications agreed between the parties.

(v) Interconnection

The carrier terminating the communication shall provide services reasonably required by the carrier originating the communication to facilitate interconnection and the provision of telecommunication services to enable termination of the call. Such services shall include without limitation conditioning, equipping and installation of facilities at the exchanges and in the network of the carrier terminating the communication to enable the provision of services, ongoing maintenance and operation of the foregoing, provision of interconnect capacity and interconnect support and the establishment and ongoing operation of operational practices, systems and procedures reasonably required by the carrier originating

(vi) Facilities Access

Each party shall provide the other with use or shared use of facilities owned or controlled by the other to enable the other to provide telecommunications services and establish its own network facilities. Both parties shall comply with all reasonable security and safety practices and procedures in relation to facilities owned by the other.

(vii) Network Protection

Each of the parties shall be responsible for the safety of their own network and the parties agree not to take any steps which may cause any damage, interference or cause any deterioration in the operation of the other's network. The parties agree procedures related to network protection and ancillary matters relating to the monitoring of network operations for the efficient provision of telecommunications services to customers.

(22) Agreement dated 30 November 1997 between TT dotCom and Kokusai Denshin Denwa Co.Ltd ("KDD")

This Agreement is pursuant to which TT dotCom acquires from KDD half interests, on an indefeasible right of use basis, in one minimum investment unit (consisting 2.048 usable Megabits per second and an additional 162,539.68 bits per second required for multiplexing purposes, in each direction) which has been wholly assigned to KDD in the portion of cable systems between Japan and Singapore (SNG-KYU Link), and Singapore and Malaysia (SNG-KTN Link).

TT dotCom shall pay to KDD the sum of ¥33,500,000 and financial charge, computed at a rate equal to the lowest publicly announced prime rate or, however described, for 90 day loans in the currency of Japan by the Industrial Bank of Japan Limited, Tokyo; The Dai-Ichi Kangyo Bank Limited, Tokyo; and Bank of Tokyo-Mitsubishi, Limited, Tokyo on the fifteenth day of the middle of the quarter in which this Agreement become effective from such effective date to the due date of the initial bill of this agreement.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (23) **Letter of Intent dated 25 February 1997 and 30 May 1998 between TT dotCom and Expressway Lingkaran Tengah Sdn. Bhd. ("ELITE") granting TT dotCom the exclusive right to ELITE's Telecommunications Network that is the ducts, cables, equipment, peripherals and appurtenance along the NSE Central Link and Kuala Lumpur International Airport Expressway.**

Salient terms of this agreement have been set out in Section 12.1(2) on page 96 of this Prospectus.

- (24) **Consent to Assignment Agreement dated 15 April 1997 between Kenan Systems Corporation ("Kenan") and TIME Quantum Technology Sdn. Bhd. ("TQT") and TT dotCom**

Kenan, TQT and TT dotCom had on 15 April 1997 entered into a consent to Assignment Agreement agreeing that the respective agreement namely Software License Agreement effective 20 June 1995, Software Maintenance Agreement effective 1 January 1996 and Consulting Agreement effective 23 June 1995 shall be assigned to TT dotCom and further that TT dotCom agrees to be bound by all rights, responsibilities and obligations contained in the said agreements.

- (25) **Agreement dated 30 August 1997 between TT dotCom and Cable and Wireless Plc and International Digital Communications Inc.**

This Agreement is for the purchase by TT dotCom of an indefeasible right of use ("IRU") in one E1 unit in the submarine cable system between Japan and the United States of America known as the North Pacific Cable ("NPC"). TT dotCom has been granted the IRU and shall pay a lump sum of US\$300,000 for the IRU interest and another Japanese Yen 3,000,000 for IRU interest in another subsection within the NPC. The agreement shall be for a term of 25 years from the date of agreement, unless terminated or requested to be modified by giving TT dotCom not less than 1 year notice in writing.

- (26) **Indefeasible Right of Use Agreement dated 30 August 1997 between International Digital Communications Inc ("Grantor") and TT dotCom ("Purchaser") for the purchase by TT dotCom of an indefeasible right of use in one-half of one Minimum Investment Unit in the Kyushu-Miura Link of the Submarine Cable System**

The Grantor grants to the Purchaser for the term of this Agreement a half interest in an IRU basis in one (1) MIU of ownership in the Kyushu-Miura Link and interests on an IRU basis in Subsegment F3 (that portion of segment F connected to the Kyushu-Miura Link) to the extent required for the Purchaser to use its IRU interest in 1 MIU in the Kyushu-Miura Link acquired by this Agreement.

For the IRU interest in 1 MIU granted to the Purchaser, the Purchaser shall pay to the Grantor;

- (i) A lump sum amount of Japanese Yen ("¥") 9,500,000 for a half MIU in the Kyushu-Miura Link and that portion of the Subsegment F3 (cable station) granted to the Purchaser. If the grantor incurs further capital costs after the effective date of this Agreement, the Grantor shall render appropriate bills to the Purchaser for its pro-rata share of such costs incurred relevant to the half MIU granted to the Purchaser.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (ii) Amounts, equal to the portion of the cost of operating and maintaining Segment B and Subsegment F3 of the Asia Pacific Cable System allocable to the IRU interest in 1 MIU granted to the Purchaser on a pro-rata basis which reflects the ratio of the number of IRU interest in 1 MIU granted to the purchaser in Segment B and Subsegment F3 to the total number of half interests in MIU and in those Segments and Subsegment. As the Grantor incurs costs and receives bills for the maintenance and operation of the Asia Pacific Cable System, the Grantor shall render bills quarterly to the Purchaser for its proportionate share of such costs.
- (iii) Amounts equal to the portion of costs incurred for repairing at sea the Asia Pacific Cable System, allocable to the IRU interest in 1 MIU granted to the Purchaser's on a pro rata basis. Bills for such amounts shall be rendered by the Grantor to the Purchaser, as soon as practicable after such costs are charged to the accounts of the Grantor.
- (iv) Amounts equal to the portion of operating and maintenance costs of Subsegment F3 (cable station) including additions thereto, allocable to its interest in the Subsegment.

Grantor shall render bills in Japanese Yen and such amounts shall be payable in Japanese Yen to the designated office of the Grantor.

- (27) **Agreement For The Lease of Infrastructure for the Construction and Installation of a Telecommuniations Network along Malaysia-Singapore Borders dated 9 September 1997 between TT dotCom and Linkedua (M) Sdn. Bhd.**

Salient terms of this agreement have been set out in Section 12.1(3) on page 97 of this Prospectus.

- (28) **Amendment No. 1 to the Software License Agreement between Kenan and TT dotCom dated 29 October 1997**

This Agreement pertains to the expansion to the scope of license granted under the License Agreement dated 20 June 1995 which has been assigned to TT dotCom vide Consent to Assignment Agreement dated 15 April 1997 between Kenan, TQT and TT dotCom, whereby Kenan agrees to expand the scope of license to include the usage of the software by TWSB to cater for the billing and the customer care services.

- (29) **Service Provider Agreement dated 16 March 1998 between TT dotCom and Audiotel Sdn. Bhd ("Audiotel")**

This Agreement is for the provision of 600 services (the value added information and entertainment services accessed through the special dialling code 600) by Audiotel to TT dotCom's customers. Audiotel has applied for and obtained the service provider license dated 2 December 1994 granted by Jabatan Telekom Malaysia to Audiotel to operate the said 600 Services. This Agreement commenced on the 16 March 1998 and shall subsist and continue for the full duration of the validity of the said license, thereafter, the full duration of the period of any extensions of the license that may be granted by Jabatan Telekom Malaysia to Audiotel. In consideration of Audiotel providing the said 600 services to the subscribers under this Agreement, TT dotCom shall pay to Audiotel 68% of the net revenue (after deduction of any applicable sales or service tax) generated by TT dotCom from its subscribers in relation to the said 600 services.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (30) Rescheduling Agreement dated 6 April 1998 between TT dotCom and Sapura Nokia Telecommunications Sdn. Bhd. ("SNT") for the scheduling of debts owned for a fixed network operated by TT dotCom under Purchase Order dated 30 June 1997 for wireless local loop software and terminals.**

The parties agree that the amount to be rescheduled is RM6,254,691. TT dotCom undertakes to issue a corporate guarantee in favour of SNT. TT dotCom shall sign one promissory note for each monthly installment. If TT dotCom defaults in the performance of any of its payment obligation under this Rescheduling Agreement, and such default is not remedied within thirty (30) days, SNT shall be entitled to terminate this Rescheduling Agreement and/or any or all of the following agreements to reschedule payments:-

- (i) Rescheduling Agreement between TWSB and Nokia (Malaysia) Sdn. Bhd.;
- (ii) Rescheduling Agreement between TWSB and Nokia Telecommunications OY;
- (iii) Rescheduling Agreement between TT dotCom and Nokia Telecommunications OY.

- (31) Common Trenching Agreement dated 10 July 1998 between TT dotCom, Telekom Malaysia, Celcom Transmission (M) Sdn. Bhd., Bina Sat-Com Network Sdn. Bhd. and Digi**

The parties agree to undertake the planning, construction, laying and maintaining continued underground ducting networks in a single trench for telecommunications purpose which shall include any other form of bundle of ducts to facilitate telecommunications purposes along any road. This Agreement is effective for a minimum period of two (2) years and may thereafter be terminated upon a party giving one (1) year written notice.

- (32) Interconnection Agreement dated 7 January 1999 between Telekom Malaysia Bhd and TT dotCom** (as supplemented by agreements dated 24 May 1999, 27 July 1999, and 27 October 1999) superceding the agreement dated 1 December 1995 to provide for terms on direct connect and equal access. Some of the more pertinent terms are as follows:-

- (i) The parties agree to lodge the agreement with the Director General of Telecommunications or the MCMC and settle all outstanding amounts due to the other save that sums due from TT dotCom to Telekom Malaysia as at 13 July 1998 are to be admitted to a scheme of arrangement to be implemented by TT dotCom.
- (ii) Each party is to provide its own interconnect capacity to the point of interconnection.
- (iii) Access services are to be provided by one party to the other in accordance with TRD006/98. Cost based charges for in-span and full span interconnect capacity is specified in detail in the schedules to the agreement.

Telekom Malaysia has agreed to provide TT dotCom's subscribers with directory assistance service in accordance with Telekom Malaysia's standard operating practices and procedures. TT dotCom is liable to pay for this service accessed from fixed line numbers on its network. The minimum period for TT dotCom to utilise the service is eighteen (18) months and thereafter TT dotCom may terminate the provision of the same with three (3) months notice.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (iv) The parties agree to install at least one point of interconnection in each closed number area and ATUR exchange area within a period of 36 months from the date of this Agreement. Failure to do this may result in the non-defaulting party refusing to route traffic for termination on the network of the defaulting party in the closed number area or ATUR exchange area where the defaulting party has failed to install or establish a point of interconnection.
- (v) To facilitate the implementation of equal access the parties have agreed to and documented a registration process for the processing of the telephone number of the equal access customer and the carrier selection code chosen by the said customer.
- (vi) The cost to TT dotCom for a single standard entry of its customers in the white pages directory is RM5.30 and RM16.20 for a single standard entry in the white pages directory and the customers entitlement to one copy of the white pages directory.
- (vii) TT dotCom agreed to pay its contribution to Telekom Malaysia's costs of providing universal services throughout Malaysia. The quantum is to be determined by the Director General for Telecommunications or the CMC and is to be paid in 12 equal monthly instalments. The amount payable for 1999 is RM4,898,151.
- (viii) TT dotCom is required to provide Telekom Malaysia with a written forecast of its required interconnect capacity and interconnect conditioning on a monthly basis for the first 18 months and thereafter on a yearly basis and further provide a 5 year rolling forecast of the same matters updated on a 6 monthly basis.
- (ix) The limit of liability for direct loss has been agreed to be capped at a maximum aggregate of RM20 million. Obligations of the parties with regards to death, personal injury and damage to property and similar matters with regard to third parties are on a reciprocal basis.

The following has been agreed:-

- (a) no exclusion of liability for death and personal injury;
- (b) liability to third parties is excluded if the loss is due to:-
 - (i) lack, loss, interruption or delay to access, inter-connection of networks, transmission of calls or otherwise; or
 - (ii) pursuant to any contractual relationship with TWSB.
- (c) Telekom Malaysia's liability is excluded for loss of profits, loss of business, loss of use of data, or special, exemplary, indirect, incidental, consequential or punitive losses of any kind, whether under contract, tort or otherwise.
- (x) Though the termination provisions are the usual for transactions of a similar nature, the agreement further provides that it will automatically terminate on the occurrence of the following:-
 - (a) the restraining order obtained by TT dotCom pursuant to Section 176 of the Companies Act 1965 ("Restraining Order") is set aside and a winding up petition has been filed against TT dotCom;

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (b) subject to Clause 19.8, the Restraining Order is varied in any way which would entitle any creditor to enforce its remedies against TT dotCom under any agreement, arrangement understanding or law, or which would adversely affect Telekom Malaysia; or
 - (c) the Restraining Order is extended beyond 26 January 2001 for any reason whatsoever; or
 - (d) the Restraining Order expires and a winding up petition has been filed against TT dotCom; or
 - (e) TT dotCom fails to pay any amounts outstanding (other than TT dotCom's outstanding debts) prior to the approval of the Scheme of arrangement to be proposed by TT dotCom and the satisfaction of TT dotCom's outstanding debts; or
 - (f) The variation order requested by Telekom Malaysia to the Restraining Order is not granted, set aside or varied in any way.
 - (g) The interconnection arrangement between TT dotCom and Telekom Malaysia involve also the following special services for which charges are specified in the agreement. TT dotCom has agreed to take the same for a minimum period of twelve (12) months and may thereafter terminate the same by giving three (3) months notice:-
 - (i) Operator Services:-
 - 101 - Telephonist assisted trunk calls;
 - 104 - Telegram services;
 - 999 - Emergency services;
 - 1062 - Calls to ships;
 - (ii) Toll free number calls.
 - (iii) Standard rate and premium rate information services:-
 - 1051 - Time announcement
 - 1052 - Weather forecast
 - 1055 - Time announcement for breaking fast
 - 600 - Numbers
 - (iv) Reverse charge calls
 - (v) Calling card-calls
- (33) The signatories of the South East Asia-Indian Subcontinent-Middle East-Western Europe 3 ("SEA-ME-WE3") Construction and Maintenance Agreement dated 15 January 1997**

The parties intention was to cooperate to provide and maintain an optical fibre cable system linking the Far East, South East Asia, the Indian Sub-continent, the Middle East and Western Europe known as SEA-ME-WE 3.

The planning and development of SEA-ME-WE 3 shall be suitable for implementation of SEA-ME-WE 3 at the ready for service date using the appropriate transmission rate in the synchronous digital hierarchy to meet the capacity requirements of the parties.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

The parties to the Tagide 2 cable systems and the SEA-ME-WE 3 agree to integrate the Tagide 2 cable system into SEA-ME-WE 3.

Management committees and sub-committees are established for the purpose of directing the progress of the engineering, provision, installation, bringing into service and continued operation SEA-ME-WE 3.

A procurement group is established under the direction of the management committee, comprising of representatives from the terminal parties. This group shall act as an agent for the parties and be solely responsible on a joint but not several basis, for all actions as may be required by the management committee to execute supply contracts with the supplier to provide segment 5 of SEA-ME-WE 3 .

Duration of agreement is from the date of the Agreement and continues for at least an initial period of twenty-five (25) years following the ready for service date.

(34) Agreement dated 15 November 1999 between TT dotCom and Telekom Cellular

This Agreement is for fixed to mobile interconnection. The principal terms of this Agreement closely follows the Interconnection Agreement dated 11 June 1999 between TWSB and Telekom Malaysia save that there is no provision relating to equal access (which is only implemented in fixed to fixed interconnection), there is no provision relating to universal service contribution as Telekom Cellular has no such costs, no corresponding provision relating to printed telephone directories as Telekom Cellular does not produce any telephone directory.

(35) Agreement dated 18 November 1999 between TT dotCom and Maxis Mobile Sdn. Bhd.

The principal terms of the agreement are as follows:-

- (i) The carriers will treat each other on a non-discriminatory basis and which shall at a minimum mean (i) that a carrier will treat the other carrier and its own operations on a non-discriminatory basis in relation to timeliness of provisioning technical and operational quality of services and undertaking number level conditioning and (ii) each carrier will treat its own customers and the customers of the other carrier (who are similarly situated) on a non-discriminatory basis with regard to (aa) transparency of call communications and other services, (bb) standard and quality of services, (cc) ability to originate and receive communications and (dd) ability to originate and receive communications across other networks connected to the carriers.
- (ii) Each carrier is responsible for delivering its interconnection services to the point of interconnection and ensuring that the same conform to the QOS standards and technical specifications agreed between the carriers.
- (iii) Each carrier agrees to provide, install, test, make operational and maintain all network facilities on its side of the point of interconnection.
- (iv) The carriers have agreed that the preferred mode of provisioning interconnect capacity is in-span interconnection using fibre or microwave transmission.
- (v) The cost of establishing the necessary transmission links and equipment will be mutually agreed but cost of maintenance will be borne in proportion to ownership of the transmission links and equipment.
- (vi) Signalling type to be used in CCS7.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (vii) Each carrier agrees to provide the other with termination access services and international termination access services. The charges payable for the provision of such services shall be cost based interconnect prices as per TRD006/98.
- (viii) In addition to the abovestated access services each carrier agrees to provide such special and supplementary services agreed between them on mutually agreed terms.
- (ix) To facilitate the efficient use of facilities and space, the carriers have agreed to co-locate their equipment in either carrier's premises for the purpose of providing interconnect capacity.
- (x) To ensure the efficient implementation of interconnection the carriers have agreed on exchanging relevant network information and provisions calling line identification.
- (xi) Liability is only for losses and damages is capped to a maximum aggregate amount of RM10 million.
- (xii) Liability for consequential, punitive, indirect, special, exemplary and incidental loss or damage is excluded.
- (xiii) All warranties save those provided in the agreement are excluded.
- (xiv) The provisions on termination of the agreement are the usual for transactions of similar nature save that the agreement cannot be terminated if TT dotCom formulates, proposes or implements a scheme of arrangement or secures or renews or obtains an extension of a restraining order pursuant to Section 176 of the Companies Act 1965.

(36) Agreement dated 18 November 1999 between TT dotCom and Maxis Broadband Sdn. Bhd.

This Agreement is relating to fixed to mobile interconnection are as follows:-

- (i) The carriers will treat each other on a non-discriminatory basis and which shall at a minimum mean (i) that a carrier will treat the other carrier and its own operations on a non-discriminatory basis in relation to timeliness of provisioning technical and operational quality of services and undertaking number level conditioning and (ii) each carrier will treat its own customers and the customers of the other carrier (who are similarly situated) on a non-discriminatory basis with regard to (aa) transparency of call communications and other services, (bb) standard and quality of services, (cc) ability to originate and receive communications and (dd) ability to originate and receive communications across other networks connected to the carriers.
- (ii) Each carrier is responsible for delivering its interconnection services to the point of interconnection and ensuring that the same conform to the QOS standards and technical specifications agreed between the carriers.
- (iii) Each carrier agrees to provide, install, test, make operational and maintain all network facilities on its side of the point of interconnection.
- (iv) The carriers have agreed that the preferred mode of provisioning interconnect capacity is in-span interconnection using fibre or microwave transmission.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (v) The cost of establishing the necessary transmission links and equipment will be mutually agreed but cost of maintenance will be borne in proportion to ownership of the transmission links and equipment.
- (vi) Signalling type to be used in CCS7.
- (vii) Each carrier agrees to provide the other with originating access, termination access services and international termination access services. The charges payable for the provision of such services shall be cost based interconnect prices as per TRD006/98.
- (viii) In addition to the abovestated access services each carrier agrees to provide such special and supplementary services agreed between them on mutually agreed terms.
- (ix) To facilitate the efficient use of facilities and space, the carriers have agreed to co-locate their equipment in either carrier's premises for the purpose of providing interconnect capacity.
- (x) To facilitate the implementation of equal access the parties have agreed to and documented a registration process for the processing of the telephone number of the equal access customer and the carrier selection code chosen by the said customer.
- (xi) To ensure the efficient implementation of interconnection the carriers have agreed on exchanging relevant network information and provisions of calling line identification.
- (xii) Liability is only for losses and damages is capped to a maximum aggregate amount of RM10 million.
- (xiii) Liability for consequential, punitive, indirect, special, exemplary and incidental loss or damage is excluded.
- (xiv) All warranties save those provided in the agreement are excluded.
- (x) The provisions on termination of the agreement are the usual for transactions of similar nature save that the agreement cannot be terminated if TT dotCom formulates, proposes or implements a scheme of arrangement or secures or renews or obtains an extension of a restraining order pursuant to Section 176 of the Companies Act 1965.

(37) Agreement dated 30 November 1999 between TT dotCom and Mobikom

This Agreement is for fixed to mobile interconnection. The principal terms of this Agreement closely follows the Interconnection Agreement dated 11 June 1999 between TWSB and Telekom Malaysia save that there is no provision relating to equal access (which is only implemented in fixed to fixed interconnection), there is no provision relating to universal service contribution as Mobikom has no such costs, no corresponding provision relating to printed telephone directories as Mobikom does not produce any telephone directory.

(38) TPC-4 Cable System Lease Agreement dated 10 December 1999 between TT dotCom and MCI International Inc ("MCI")

This Agreement is for the lease of:-

- (i) 1/2 of MCI's MIUs in the TPC-4 cable system; and
- (ii) 1/2 of MCI's MIUs TPC-5 cable system

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

For the lease of the half-interest in one (1) MIU of the TPC-4 cable System, TT dotCom shall pay MCI US\$12,000 each month from the effective date through 31 August 1998 and US\$10,000 for the remaining duration of this Agreement. For TPC-5, TT dotCom shall pay US\$3,500 for the lease of the half-interest in one (1) from 23 August 1998. The total lease payment is US\$126,000.

The TPC-4 Cable System Lease Agreement shall become effective on the 24 April 1997 and will be automatically renewable on a month to month basis or such other basis thereafter as MCI and TT dotCom may mutually agree. The lease Agreement of TPC-5 cable Network shall become effective on the 23 August 1998 and shall remain in effect for three (3) years until 23 August 2001.

Neither party shall be liable to the other for any loss or damage sustained by reason of any failure in or breakdown of the TPC-4 cable system of the facilities associated with the TPC-4 cable system and TPC-5 cable system whatsoever shall be the cause of such failure, breakdown or interruption and however long it shall last.

The parties acknowledge that the half-interest in one MIU leased by MCI to TT dotCom shall be used for traffic between TT dotCom and MCI and vice versa.

(39) Information Technology Agreement dated 31 December 1999 between TT dotCom and Apnic Pty Ltd ("Apnic")

This Agreement is to secure Apnic membership for the purpose of obtaining resource allocation services from Apnic. The Apnic membership is a 4-tier membership and TT dotCom has the option of electing its preferred membership and enjoy the benefits and privileges relating to the same. Apnic provides the service of allocating and registering internet resources for the purpose of enabling communications via open system network protocols and assist in the development of the internet in Asia and Pacific Rim regions. Apnic maintains network information databases on resource allocation information.

(40) Agreement dated 27 January 2000 between TT dotCom and TSH

TSH has been granted by the Government of Malaysia the exclusive right and authority to construct a common trenching in the Bayan Lepas industrial area in Penang. TT dotCom purchased the right of way and right to use the infrastructure granted to Tanjung Serbaneka for a purchase price of RM720,000 and the agreement will be effective from the date of the execution until any granted approvals or permits or licences are terminated or revoked for any reason whatsoever by the Government of Malaysia. The agreement shall also be terminated in the event that either party materially or repeatedly defaults in performance of any of its material duties or obligations set forth in the agreement.

(41) Letter of Intent dated 27 January 2000 relating to a Wayleave and Right of Use Agreement for PUTRA Light Rail Transit System 2 for Kuala Lumpur between TT dotCom and Projek Usahasama Transit Ringan Automatik Sdn. Bhd. based on the Letter of Intent dated 27 January 2000

Salient terms of this letter of intent have been set out in Section 12.1(6) on page 98 of this Prospectus.

(42) Wayleave and Right of Use Agreement between PLUS and TT dotCom dated 12 May 2000

Salient terms of this Agreement have been set out in Section 12.1(7) on page 98 of this Prospectus.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

(43) Supplemental Agreement between PLUS, TT dotCom and TIME dotCom dated 19 May 2000

Salient terms of this agreement have been set out in Section 12.1(8) on page 99 of this Prospectus.

(44) Letter of Award dated 14 June 2000 between TT dotCom and Kosi Engineering Sdn. Bhd. for the Maintenance of TT dotCom's Terrestrial Plant outside PLUS, ELITE and Linkedua Right of Way - Package 2 (Central region) for a period of twenty-four (24) months commencing 1 July 2000 until 30 June 2002

The contract sum is RM1,874,736 payable in equal twenty-four (24) monthly installments inclusive of taxes, service tax, and/or other levies required to perform the works imposed by any authority or the Malaysian Government.

(45) Letter of Appointment dated 7 September 2000 between TT dotCom and Gadang Engineering (M) Sdn. Bhd. ("Gadang")

This is for the appointment of Gadang by TT dotCom to undertake and design, construction, completion and maintenance of the works stipulated in the works order prescribed by the network engineering and the procurement department of TT dotCom using the existing plan unit rates, plus a 10% mark up on the contract sum as management fees/project fees if Gadang can deliver the sites at the time specified by TT dotCom. The duration of the contract shall be effective from 11 September 2000 until 31 March 2001.

The total contract sum if RM7,000,000 per month but TT dotCom will not be bound to issue works order to that amount, upon which the sum shall be ascertained in terms of the total value of works order issued and remeasurement with regard to the actual works completed.

(46) A Technical Assistance Agreement dated 21 October 2000 between Global One Communication L. L. C. ("Global One") and TIME dotCom

Under the terms of this Agreement, the technical assistance to be provided by Global One will involve the areas of engineering (trouble management, network management, planning and reporting and facilities management), product marketing (joint marketing activities, promotions, exhibition and customer event) and product development (introduction of services).

In consideration of the technical assistance services provided by Global One, TIME dotCom shall pay a fee at the rate of US\$1,000 per day up to a maximum of US\$1,000,000 for 1000 days of technical assistance but subject always to a minimum fee of US\$300,000.

The Agreement is for an initial term of one (1) year and may be extended by agreement.

22.9 Consents

- (i) The written consents of the Adviser and Managing Underwriter, Joint Lead Underwriters, Underwriters, Solicitors, Principal Bankers, Registrars and Issuing House to the inclusion in this Prospectus of their names in the form and context in which their names appeared in this Prospectus have been given before the date of this Prospectus and have not subsequently been withdrawn.

22. FURTHER STATUTORY AND GENERAL INFORMATION (Cont'd)

- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report and their letters relating to the consolidated financial estimate, forecast and projections, consolidated cashflow estimate forecast and projections, and proforma consolidated balance sheets in the form and context in which they appeared in this Prospectus has been given before the date of this Prospectus and has not subsequently been withdrawn.
- (iii) The written consent of the Independent Feasibility Consultants to the inclusion in this Prospectus of their name and the IFR in the form and context in which they appeared in this Prospectus has been given before the date of this Prospectus and has not subsequently been withdrawn.

22.10 Documents for Inspection

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

- (i) Memorandum and Articles of Association of TIME dotCom;\
- (ii) Audited accounts of TIME dotCom from 11 December 1996 (the date of incorporation) to 31 December 1997, the two (2) financial years ended 31 December 1999 and the nine (9) months ended 30 September 2000;
- (iii) Audited accounts of TT dotCom and TSAT for the five (5) financial years ended 31 December 1995 to 1999 and the nine (9) months ended 30 September 2000;
- (iv) Audited accounts of TWSB and TRSB for the two (2) financial years ended 31 January 1997, eleven (11) months ended 31 December 1997, the two (2) financial years ended 31 December 1999 and the nine (9) months ended 30 September 2000;
- (v) Audited accounts of TIME dotNet for the period from 7 March 2000 (date of incorporation) to 30 September 2000;
- (vi) Auditors' letters relating to the consolidated financial estimate, forecast and projections, consolidated cashflow estimate, forecast and projections and proforma consolidated balance sheets as referred to in Sections 16 and 17 of this Prospectus;
- (vii) Directors' Report and Accountants' Report referred to under Sections 19 and 18 respectively of this Prospectus;
- (viii) The IFR referred to in Section 20, page 231 of this Prospectus;
- (ix) Writs and relevant cause papers in respect of material litigation referred to in Section 22.6, page 273 of this Prospectus;
- (x) The material contract referred to in Section 22.7, page 274 of this Prospectus;
- (xi) The material agreements referred to in Section 22.8, page 275 of this Prospectus; and
- (xii) The letters of consent referred to in Section 22.9, page 298 of this Prospectus;

22. FURTHER STATUTORY AND GENERAL INFORMATION *(Cont'd)*

22.11 Responsibility

This Prospectus has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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