

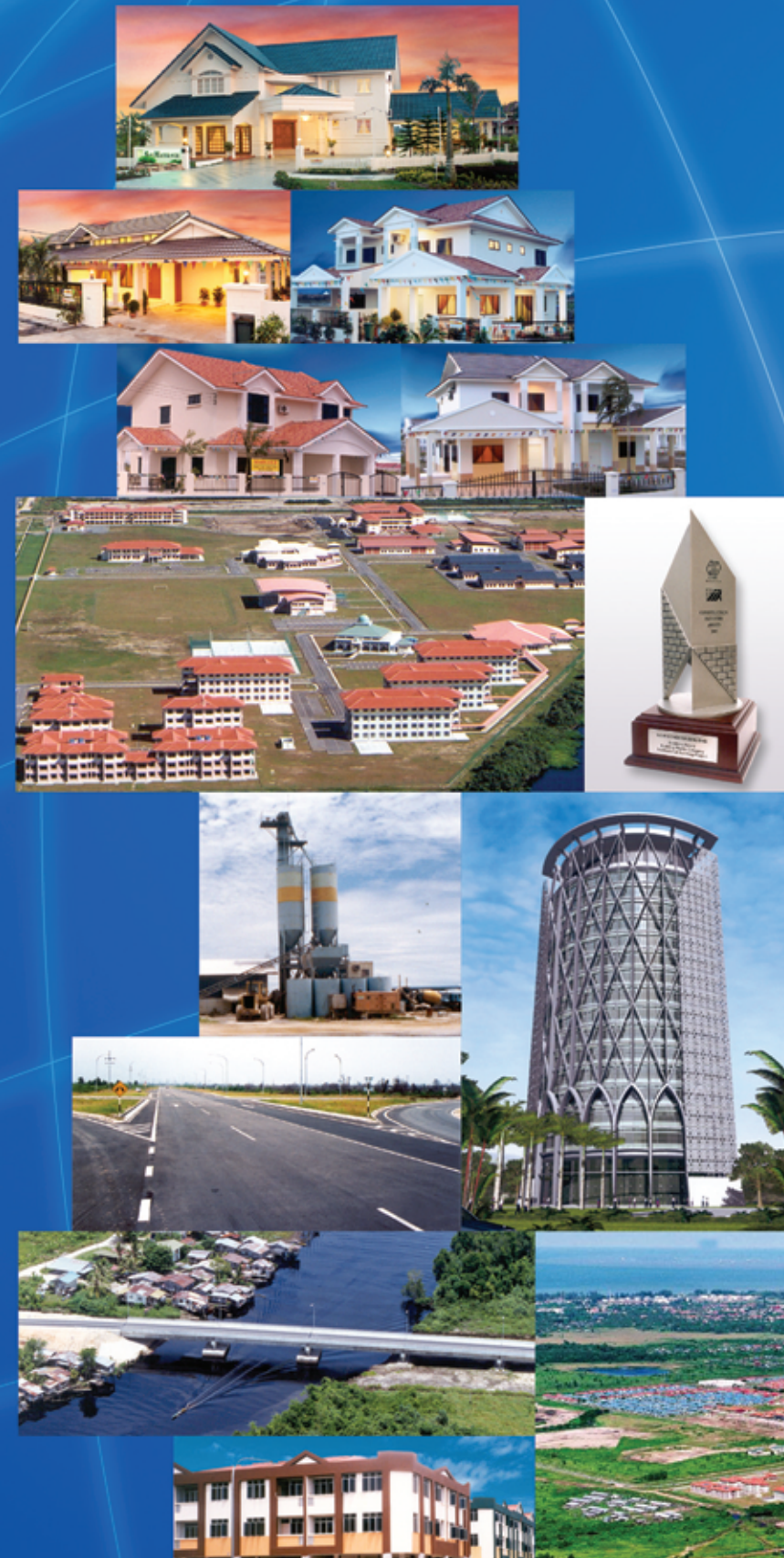
P R O S P E C T U S

NAIM

NAIM CENDERA HOLDINGS BERHAD

(Company No.585467-M)

(Incorporated in Malaysia under the Companies Act, 1965)



PUBLIC ISSUE

OF 46,575,000 NEW ORDINARY SHARES OF RM1.00 EACH COMPRISING:-

- (i) 30,275,000 ORDINARY SHARES OF RM1.00 EACH BY WAY OF PLACEMENT;
- (ii) 12,500,000 ORDINARY SHARES OF RM1.00 EACH TO ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF NAIM CENDERA HOLDINGS BERHAD GROUP; AND
- (iii) 3,800,000 ORDINARY SHARES OF RM1.00 EACH FOR APPLICATION BY THE MALAYSIAN PUBLIC

AND

OFFER FOR SALE

OF 18,000,000 ORDINARY SHARES OF RM1.00 EACH BY WAY OF PLACEMENT

AT AN ISSUE / OFFER PRICE OF RM1.30 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION PURSUANT TO ITS LISTING ON THE

MAIN BOARD OF THE KUALA LUMPUR STOCK EXCHANGE

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" SET OUT IN SECTION 3 HEREOF

Adviser, Managing Underwriter and Placement Agent



AmMerchant Bank Berhad

(23742-V) A member of the AmBank Group

This Prospectus is dated 8 August 2003