

12. ADDITIONAL INFORMATION

12.1 GENERAL

- (a) No Units will be allotted or issued on the basis of this Prospectus later than 12 months after the date of this Prospectus.
- (b) Axis-REIT is newly established and hence, save for the initial Units of 1,000 at the issue price of RM1.00 each, there are no Units issued prior to the completion of the Acquisitions and Public Offering.
- (c) The Issue Units will rank pari passu in all respects with the other existing issued Units of Axis-REIT including the voting rights and the Issue Units will be entitled to all distributions that may be declared subsequent to the date of this Prospectus.
- (d) The amount payable in full upon application for the Retail Offering is RM1.25 per Issue Unit, subject to a refund as set out in Section 3.6 of this Prospectus.
- (e) 205,901,000 Units of the Fund will be admitted to the Official List of the Main Board of Bursa Securities. Unitholders can obtain information on the current development, reports and NAV per Unit of the Fund from the Bursa Securities' website, www.bursamalaysia.com upon the Fund's listing on Bursa Securities.

In accordance with the Deed and SC Guidelines on REITs, the Manager is required, on a weekly basis, to carry out a valuation of Axis-REIT's investments in real estate-related assets and non-real estate assets and announce the NAV of the Fund to Bursa Securities. The Manager must also give the Exchange a financial report which is prepared on a quarterly basis no later than 2 months after the end of each quarter in a financial year.

- (f) Axis REIT Managers and Axis Management are wholly-owned subsidiaries of ADSB.

ADSB was incorporated in Malaysia under the Act on 8 January 1993 as a private limited company. The present authorised share capital of ADSB is RM5,000,000 comprising 5,000,000 ordinary shares of RM1.00 each, all of which are fully paid-up. ADSB is principally a property investment holding company.

As at 1 June 2005, the direct and indirect interests of the major shareholders of ADSB in the company are as follows:

Major shareholder	Place of incorporation / Nationality	<-----Direct----->		<-----Indirect----->	
		No of shares	%	No of shares	%
Suasa Tinggi (M) Sdn Bhd	Malaysia	1,500,000	30.0	-	-
T.S. Property Development Sdn Bhd	Malaysia	1,500,000	30.0	-	-
Pet Resins (M) Sdn Bhd	Malaysia	1,500,000	30.0	-	-
Tan Kim Chuan	Malaysian	250,000	5.0	-	-
Axis Equities Sdn Bhd	Malaysia	250,000	5.0	1,500,000 ¹	30.0 ¹

12. ADDITIONAL INFORMATION (Continued)

Major shareholder	Place of incorporation/ Nationality	<-----Direct----->		<-----Indirect----->	
		No of shares	%	No of shares	%
Mazlan bin Harun	Malaysian	-	-	1,500,000 ²	30.0 ²
Lim Kian Thiam	Malaysian	-	-	3,250,000 ³	65.0 ³
Stephen Tew Peng Hwee	Malaysian	-	-	1,500,000 ⁴	30.0 ⁴
Dato' Abas Carl Gunnar bin Abdullah	Norwegian	-	-	1,750,000 ⁵	35.0 ⁵

Notes:

¹ Deemed interested by virtue of Section 6A(4) of the Act through its shareholdings in T.S. Property Development Sdn Bhd

² Deemed interested by virtue of Section 6A(4) of the Act through his shareholdings in Suasatinggi (M) Sdn Bhd

³ Deemed interested by virtue of Section 6A(4) of the Act through his shareholdings in Pet Resins (M) Sdn Bhd and Axis Equities Sdn Bhd

⁴ Deemed interested by virtue of Section 6A(4) of the Act through his shareholdings in Pet Resins (M) Sdn Bhd.

⁵ Deemed interested by virtue of Section 6A(4) of the Act through his shareholdings in Axis Equities Sdn Bhd

- (g) As at 21 June 2005 (being the latest practicable date prior to the registration of this Prospectus), the Directors of Axis REIT Managers confirm that the financial conditions and operations of Axis REIT Managers are not affected by any of the following factors:
- known trends, demands, commitments, events or uncertainties that have had or that Axis REIT Managers reasonably expects to have, a material favourable or unfavourable impact on the financial performance, liquidity, position and operations of Axis REIT Managers;
 - material commitments for capital expenditure; and
 - unusual, infrequent events or transactions or any significant economic changes that have materially affected the financial performance, position and operations of Axis REIT Managers.
- (h) The relationship between the Manager, Property Management Company, its directors and/or its associates/related corporations with the Vendors is set out in Sections 6.1.4(c) and 8.12 of this Prospectus. Save as disclosed therein, there is no relationship between the abovenamed parties.

12. ADDITIONAL INFORMATION (Continued)

- (i) The interests of the Directors of the Manager in the Units after the Public Offering are as follows:

Directors	<-----Direct----->		<-----Indirect^----->	
	No of Units	%	No of Units	%
George Stewart LaBrooy	230,000 [@]	0.1 [@]	-	-
Dato' Abdul Azim Mohd Zabidi	200,000 [@]	0.1 [@]	-	-
Dato' Abas Carl Gunnar bin Abdullah	200,000 [@]	0.1 [@]	36,500,000 ¹	17.7 ¹
Lim Kian Thiam	200,000 [@]	0.1 [@]	107,500,000 ²	52.2 ²
Stephen Tew Peng Hwee	200,000 [@]	0.1 [@]	105,000,000 ³	51.1 ³
Dato' Mohamed Salleh Bajuri	200,000 [@]	0.1 [@]	-	-
Alex Lee Lao	200,000 [@]	0.1 [@]	-	-
Khoo Cheang Ee	230,000 [@]	0.1 [@]	-	-

Notes:

[@] Assuming full subscription of the Issue Units offered to them under the Retail Offering

[^] For illustration purposes, the deemed interests of the related persons of the Vendors are ascertained by extending the applications of Section 6A(4) of the Act to the Issue Units

¹ Deemed interested by virtue of his shareholdings in Axis Equities Sdn Bhd

² Deemed interested by virtue of his shareholdings in Axis Equities Sdn Bhd, Pet Resins (M) Sdn Bhd, Salperton Holdings Sdn Bhd, Infinite Centre Sdn Bhd and Pet Films (M) Sdn Bhd

³ Deemed interested by virtue of his shareholdings in Pet Resins (M) Sdn Bhd, Salperton Holdings Sdn Bhd and Infinite Centre Sdn Bhd

- (j) In addition to the information in respect of the leases as set out in Section 6.6 of this Prospectus:
- (i) None of the tenancy and lease agreements restricts the Vendors from selling or transferring the Subject Properties to the Trustee except for prior consent from 4 tenants in Menara Axis are required for the sale of Menara Axis, all of which have been obtained.
 - (ii) The stamp duty chargeable for all the lease agreements of the Subject Properties has been paid except for 3 lease agreements in Axis Plaza and 2 lease agreement in Crystal Plaza. Proper stamp duty is required for documents to be used in court but otherwise the document is valid and binding. The stamp duty of the lease agreements are payable by the tenants.
 - (iii) All the existing leases of the Subject Properties will be novated to the Trustee. The approval of the respective tenants for the novation will have to be obtained.

12. ADDITIONAL INFORMATION (Continued)

12.2 EXPENSES AND COMMISSIONS

The estimated expenses in respect of the Public Offering relating to the commissions, brokerage, registration and other expenses and fees incidental to the listing of and quotation for the entire Units of Axis-REIT on the Main Board of Bursa Securities amounting to approximately RM5.4 million will be fully borne by the Fund.

Brokerage is payable in respect of the 15,000,000 Issue Units made available for application by the Malaysian public under the Retail Offering at the rate of 1.0% of the issue price of RM1.25 per Issue Unit in respect of successful applications which bear the stamp of Aseambankers, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia or the Issuing House.

Managing underwriting commission and underwriting commission are payable by the Fund to the Managing Underwriter and Underwriter at the rate of 0.5% and 1.5% respectively of the Retail Price of RM1.25 per Issue Unit under the Retail Offering.

The Fund will also bear the management and selling commission and fees payable to the Lead Manager / Sole Bookrunner at the rate of 2.125% of the Institutional Price for each Issue Unit pursuant to the Institutional Offering, subject to the clawback and reallocation provisions as set out in Section 3.5 of this Prospectus.

12.3 MATERIAL LITIGATION

As at 21 June 2005 (being the latest practicable date prior to the registration of this Prospectus), Axis REIT Managers is not engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of Axis REIT Managers and the Directors of Axis REIT Managers do not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position of Axis REIT Managers.

As at 21 June 2005 (being the latest practicable date prior to the registration of this Prospectus), Symphony Share Registrars is not engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of Symphony Share Registrars and the Directors of Symphony Share Registrars do not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position of Symphony Share Registrars.

As at 21 June 2005 (being the latest practicable date prior to the registration of this Prospectus), OSK Trustees is not engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of OSK Trustees and the Directors of OSK Trustees do not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position of OSK Trustees.

12. ADDITIONAL INFORMATION *(Continued)*

12.4 MATERIAL CONTRACTS

Saved as disclosed below, there are no other material contracts (including contracts not reduced into writing), not being contracts entered into in the ordinary course of business which have been entered into by Axis REIT Managers within two (2) years preceding the date of this Prospectus:

- (a) The Deed dated 15 June 2005 constituting Axis-REIT, executed between Axis REIT Managers as the management company and OSK Trustees as the trustee of Axis-REIT.
- (b) Underwriting agreement dated 20 June 2005 between Axis REIT Managers, the Underwriter and the Managing Underwriter for the underwriting of 17,000,000 Issue Units under the Retail Offering for an underwriting commission of 1.5% and a managing underwriting commission of 0.5% of the Retail Price of RM1.25 per Issue Unit under the Retail Offering.

12.5 CONSENTS

- (a) The written consents of the Trustee, Adviser, Managing Underwriter, Sole Bookrunner, Financial Adviser, Property Management Company, Underwriter, Principal Bankers of the Fund, Issuing House, Solicitors, Auditors, Tax Consultants, Reporting Accountants, Registrar and Company Secretary to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (b) The written consent of the Reporting Accountants to the inclusion in this Prospectus of their letter on profit forecast and projections in the manner, form and context in which it appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (c) The written consent of the Tax Consultants to the inclusion in this Prospectus of their letter on taxation of Axis-REIT in the manner, form and context in which it appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (d) The written consent of the Valuers to the inclusion in this Prospectus of their Valuation Certificates and their names in the manner, form and context in which it appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

12.6 DIRECTORS' DECLARATION

This Prospectus has been seen and approved by the Directors of Axis REIT Managers and ADSB 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 false or misleading statement or other facts the omission of which would make any statement herein false or misleading.

The information pertaining to OSK Trustees and Symphony Share Registrars were provided by the management and/or directors of OSK Trustees and Symphony Share Registrars. The responsibility of the Directors of Axis REIT Managers and ADSB is therefore restricted to the accurate reproduction of such relevant information as included in this Prospectus.

12. ADDITIONAL INFORMATION (Continued)

12.7 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Manager or the Trustee, during normal business hours for a period of twelve (12) months from the date of this Prospectus:

- (a) the Deed dated 15 June 2005;
- (b) valuation reports dated 1 September 2004 prepared by Colliers, Jordan Lee & Jaafar Sdn Bhd;
- (c) letter dated 24 June 2005 prepared by Messrs KPMG on profit forecast and projections as referred to in Section 7.2 of this Prospectus;
- (d) letter dated 24 June 2005 prepared by Messrs KPMG Tax Services Sdn Bhd, as referred to in Section 10 of this Prospectus;
- (e) audited accounts of Axis REIT Managers for the period from 16 April 2004 (being the date of incorporation) to 31 December 2004;
- (f) letters of consent as referred to in Section 12.5 of this Prospectus; and
- (g) Underwriting Agreement.

[The rest of this page is intentionally left blank]

13. SALIENT TERMS OF THE DEED

The Deed is a complex document and the following is a summary only. Certain salient terms of the Deed are summarised in other sections of this Prospectus. Recipients of this Prospectus and all prospective investors in the Units should refer to the Deed itself to confirm specific information or for a detailed understanding of the Fund. The Deed is available for inspection at the principal place of business of Axis REIT Managers at Suite 6.04 Penthouse, Wisma Academy, 4A Jalan 19/1, Petaling Jaya, Selangor Darul Ehsan and the principal place of business of the Trustee at 20th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur.

The Deed

Axis-REIT is a real estate investment trust constituted by the Deed and principally regulated by Securities Laws (as defined in section 2(1) of the SCA), the SC Guidelines on REITs, the Listing Requirements of Bursa Securities, the Rules of the Depository and taxation laws and rulings (collectively "Applicable Laws and Requirements").

The Deed was entered into on 15 June 2005 between Axis-REIT Managers as the manager of Axis-REIT, and OSK Trustees, as the trustee of Axis-REIT, and the Deed took effect on 16 June 2005 when it was registered with the SC.

The terms and conditions of the Deed shall be binding on each Unitholder (and persons claiming through such Unitholder) as if such Unitholder had been a party to the Deed and as if the Deed contains covenants by such Unitholder to observe and be bound by the provisions of the Deed and an authorisation by each Unitholder to do all such acts and things as the Deed may require the Manager and/or the Trustee to do.

The provisions of the Applicable Laws and Requirements prescribe certain terms of the Deed and certain rights, duties and obligations of the Manager, the Trustee and the Unitholders under the Deed. The SC Guidelines on REITs also impose certain restrictions on real estate investment trusts established in Malaysia, including a restriction on the types of investments which real estate investment trusts established in Malaysia may hold, a general limit on their level of borrowings (up to a maximum of 35.0% of the total asset value of Axis-REIT at the time the borrowing is incurred) and certain restrictions with respect to transactions with related parties.

Operational Structure

Axis-REIT is established with a principal investment policy to invest in commercial, office, office/industrial and other real estate and the Manager must manage Axis-REIT so that the majority of the investments of Axis-REIT are real estate and/or shares in single purpose companies whose principal assets comprise real estate. Axis-REIT aims to generate returns for its Unitholders by owning, buying, selling and actively managing such real estate in line with its investment strategy. Subject to the restrictions and requirements in the Applicable Laws and Requirements, the Manager is also authorised under the Deed to invest in investments, which need not be real estate. For further details of the investment objectives and policies of the Manager, and the manner in which the assets of Axis-REIT may be varied from time to time, see Clauses 9 and 10 of the Deed.

The Units and Unitholders

The rights and interests of Unitholders are contained in the Deed. Under the Deed, the Trustee safeguards these rights and interests.

Each Unit represents an undivided interest in Axis-REIT. A Unitholder has no equitable or proprietary interest in the underlying assets of Axis-REIT and is not entitled to the transfer to it of any asset (or any part thereof) or any interest in any asset (or any part thereof) of Axis-REIT. A Unitholder's right is limited to the right to require due administration of Axis-REIT in accordance with provisions of the Deed, including, without limitation, by suit against the Trustee or the Manager.

13. SALIENT TERMS OF THE DEED (Continued)

Under the Deed, each Unitholder acknowledges and agrees that it will not commence or pursue any action against the Trustee or the Manager seeking an order for specific performance or for injunctive relief in respect of the assets of Axis-REIT (or any part thereof), and waives any rights it may otherwise have to such relief. If the Trustee or the Manager breaches or threatens to breach its duties or obligations to the Unitholder under the Deed, the Unitholder's recourse against the Trustee or the Manager is limited to a right to recover damages or compensation from the Trustee or the Manager in a court of competent jurisdiction, and the Unitholder acknowledges and agrees that damages or compensation is an adequate remedy for such breach or threatened breach.

Further, unless otherwise expressly provided in the Deed, a Unitholder may not interfere or seek to interfere with the rights, powers, authority or discretion of the Manager or the Trustee, exercise any right in respect of the assets of Axis-REIT or any part thereof or lodge any caveat or other notice affecting the assets of Axis-REIT or any part thereof, or require that the assets of Axis-REIT or any part thereof be transferred to such Unitholder.

For long as Axis-REIT is listed, the entries in the Record of Depositors (being a record provided by the Depository to the Manager pursuant to the Rules of the Depository) shall (save in the case of manifest error) be conclusive evidence of the number of Units held by the Depository and each Unitholder (other than the Depository). A global certificate for the Units will be issued and deposited with the Depository in accordance with the Securities Industry (Central Depositories) Act 1991 and Rules of the Depository and no certificates for the Units will be issued to any applicants for Units pursuant to this Prospectus. No joint-holders of any Units will be recognised, unless permitted by the Rules of the Depository.

Issue of Units

The following is a summary of the provisions of the Deed relating to the issue of Units in Axis-REIT.

In addition to the Issue Units which are the subject of this Prospectus (Retail Offering and Institutional Offering), the Manager may from time to time (following the listing of the Units on the Main Board of Bursa Securities) recommend an increase in the number of Units including by way of rights issue or bonus issue of Units to existing Unitholders in proportion to their holding of Units, by way of placement to any person, as consideration issue for subscription or such other methods as may be accepted by the SC. No fractions of Units shall be issued and the Manager may ignore fractions and round down each Unitholder's entitlement to Units to the nearest whole number and has the absolute discretion to resolve any difficulties arising incidentally in relation to the creation or distribution of Units pursuant to the Deed.

The size of the Fund upon listing on Bursa Securities will be 205,901,000 Units. The prior approvals of the SC and the Trustee are required for any increase in the size of the REIT through the creation of further Units. The prior approval of the Unitholders by way of ordinary resolution or otherwise will also be required for the creation of further Units where stipulated in the Deed or under the Applicable Laws and Requirements.

Units, when listed on Bursa Securities, may be traded on Bursa Securities and settled through the Depository system. For so long as Axis-REIT is listed on Bursa Securities, the Manager may, subject to the provisions of the Deed and to the Applicable Laws and Requirements, issue further Units at an issue price based on market-based principles, taking into account the best interests of Axis-REIT and the Unitholders.

Suspension of Issue of Units

The Manager or the Trustee may, with the prior written approval of the other and subject to the Listing Requirements of Bursa Securities, suspend the issue of Units during:

- (a) any period when Bursa Securities or any other relevant recognised stock exchange is closed (otherwise than for public holidays) or during which dealings are restricted or suspended;
- (b) the existence of any state of affairs which, in the opinion of the Manager and the Trustee might seriously prejudice the interests of the Unitholders as a whole or of the assets of Axis-REIT;

13. SALIENT TERMS OF THE DEED (Continued)

- (c) any breakdown in the means of communication normally employed in determining the NAV of Axis-REIT or when for any reason the net asset value of Axis-REIT cannot be promptly and accurately ascertained;
- (d) any period when remittance of money which will or may be involved in the realisation of any assets of Axis-REIT or in the payment for such asset of Axis-REIT cannot, in the opinion of the Manager and the Trustee, be carried out at normal rates of exchange;
- (e) in relation to any general meeting of the Unitholders, the period of 48 hours before such general meeting or any adjournment thereof;
- (f) any period where the issuance of Units is suspended pursuant to any order or direction issued by Bursa Securities or any other authorised regulatory body; or
- (g) when the business operations of the Manager or the Trustee in relation to Axis-REIT are substantially interrupted or closed as a result of, or arising from, pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of God.

Such suspension shall take effect forthwith upon the declaration in writing of the same by the Manager or the Trustee (provided the prior written approval of the other is obtained) and shall terminate on the day following the first Market Day on which the condition giving rise to the suspension ceases to exist and no other conditions under which suspension is authorised (as set out above) exists, upon the declaration in writing of the same by the Manager or the Trustee (provided the prior written approval of the other is obtained).

In the event of any suspension while Axis-REIT is listed on Bursa Securities, the Manager shall ensure that immediate announcement of such suspension is made to Bursa Securities.

Rights and Liabilities of Unitholders

The key rights of Unitholders include rights to:

- (1) receive income and other distributions attributable to the Units held;
- (2) receive the fund reports of Axis-REIT; and
- (3) participate in the termination of Axis-REIT by receiving a share of all net cash proceeds derived from the realisation of the assets of Axis-REIT less any liabilities, in accordance with their proportionate interests in Axis-REIT.

No Unitholder has a right to require that any asset of Axis-REIT be transferred to it.

Further, Unitholders cannot give any directions to the Trustee or the Manager (whether at a meeting of Unitholders or otherwise) if it would require the Trustee or the Manager to do or omit doing anything, which may result in any restriction on:

- (1) Axis-REIT ceasing to comply with the Applicable Laws and Requirements; or
- (2) the exercise of any discretion expressly conferred on the Trustee or the Manager by the Deed or the determination of any matter which, under the Deed, requires the agreement of either or both of the Trustee and the Manager.

The Deed contains provisions that are designed to limit the liability of a Unitholder to the amount paid or payable for any Unit. The provisions seek to ensure that if the issue price of the Units held by a Unitholder has been fully paid, no such Unitholder, by reason alone of being a Unitholder, will be personally liable to indemnify the Trustee or any creditor of Axis-REIT in the event that the liabilities of Axis-REIT exceed its assets.

13. SALIENT TERMS OF THE DEED *(Continued)*

Amendment of the Deed

Save where an amendment to the Deed has been approved by a resolution of not less than 2/3 of all Unitholders for the time being (or such other majority as may be required under the SC Guidelines on REITs) passed at a meeting of Unitholders duly convened and held in accordance with the provisions of the Deed, no amendment may be made to the provisions of the Deed unless the Trustee certifies, in its opinion, that such amendment does not materially prejudice the interests of Unitholders and does not operate to release to any material extent the Trustee or the Manager from any responsibility to the Unitholders, and is:

- (a) necessary or expedient to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law) including the requirements under the Applicable Laws and Requirements or any changes to any of the foregoing from time to time;
- (b) made to correct a manifest error or is of a formal, technical or administrative nature only;
- (c) necessary or expedient for the purpose of complying with any ruling issued by the Malaysian taxation authorities relating to taxation of the Axis-REIT and/or the Unitholders (including modifications to provisions on distributors under this Deed in order to comply with any ruling on taxation relating to the Axis-REIT or the Unitholders); or
- (d) in any other circumstances not materially adverse to the interest of the Unitholders and not likely to become so.

Meetings of Unitholders

Under the Applicable Law and Requirements and the provisions of the Deed, Axis-REIT will not hold any meetings for Unitholders unless the Trustee or the Manager convenes a meeting or unless not less than 50 Unitholders or 1/10th in number of Unitholders (whichever is lesser) request a meeting to be convened.

Any decision to be made by resolution of Unitholders shall be made by ordinary resolution, unless a special resolution is required by the Applicable Laws and Requirements and/or the Deed.

At least 14 days' notice of every meeting (other than a meeting convened to pass a special resolution, which requires at least 21 day's notice) shall be given to the Unitholders in the manner provided in the Deed. The quorum at a meeting shall be as follows:

- (a) where an ordinary resolution only is to be proposed, at least 5 persons holding or representing by proxy at least 10% of all the Units and carrying the right to vote at the meeting; and
- (b) where a special resolution is to be proposed, at least 5 persons holding or representing by proxy at least 15% of all the Units and carrying the right to vote at the meeting.

Voting at a meeting shall be by a show of hands provided that a poll shall be taken in any case where:

- (a) it is required by the Deed or by law that the question be decided by a majority which is to be measured by a percentage of the votes of those present; or
- (b) it is demanded either before or immediately after any question is put to a show of hands by Unitholders present, holding (or representing by proxy) between them not less than 5% of the Units issued.

Unitholders do not have different voting rights on account of the number of Units held by a particular Unitholder. On a show of hands, every Unitholder has one vote. On a poll, every Unitholder has one vote for each Unit of which it is the Unitholder.

13. SALIENT TERMS OF THE DEED *(Continued)*

A Unitholder shall be entitled to attend and vote at any meeting of Unitholders in person or by proxy. A proxy who is not a Unitholder must be an advocate, an approved company auditor or a person approved by the Registrar of Companies in a particular case. Where the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each Securities Account it holds with Units standing to the credit of the said Securities Account. Where a Unitholder appoints 2 proxies in accordance with this provision the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.

The Manager is not permitted to hold Units other than up to 1,000 Promoter Units which must be disposed of on the Market Day immediately following the listing of the Units. Neither the Manager nor its related corporations or associated persons (as defined in the Deed) shall be entitled to vote in respect of any matter and shall not be counted in a quorum, unless otherwise permitted by the SC.

Directors' Declaration of Unitholdings

Under the Deed, the directors of the Manager are required to give notice to the Manager of their acquisition of Units or to changes to the number of Units which they hold or in which they have an interest, within two (2) Market Days after such acquisition or the occurrence of the event giving rise to changes in the number of Units which they hold or in which they have an interest, as applicable.

A director of the Manager is deemed to have an interest in Units in similar circumstances where a person would be deemed to have an interest in a share pursuant to Section 6A of the Act.

Role of the Trustee

The Trustee's powers, duties and obligations are set out in the Deed and are summarised in Section 9.7 of this Prospectus.

In the exercise of its powers, the Trustee may (on the recommendation of the Manager) and subject to the provisions of the Deed, acquire or dispose of any real or personal property, borrow and encumber any asset.

The Trustee may, subject to the provisions of the Deed, appoint and engage:

- (1) a person or entity to exercise any of its powers or perform its obligations (subject to SC approval for such delegation); and
- (2) agent and experts to assist the Trustee in carrying out and performing its duties and functions as owner of the Assets of the Axis-REIT.

Although the Trustee may borrow money and obtain other financial accommodation for the purposes of Axis-REIT, both on a secured and unsecured basis, the Manager must not direct the Trustee to incur a liability if to do so would mean that total liabilities of Axis-REIT exceed 35% (or such other limit as may be stipulated by the SC) of the total asset value of the Fund at the time the borrowings are incurred in accordance with the provisions of the SC Guidelines on REITs.

The Trustee must carry out its functions and duties and comply with all the obligations imposed on it and set out in the Deed and the Applicable Laws and Requirements. It must retain Axis-REIT's assets, or cause Axis-REIT's assets to be retained, in safe custody and cause Axis-REIT's accounts to be audited. It must cause a qualified valuer to value the real estate held by Axis-REIT (directly or through single-purpose companies) at least once in every 3 years from the last valuation date or as the SC Guidelines on REITs may stipulate.

13. SALIENT TERMS OF THE DEED (Continued)

The Trustee is not personally liable to a Unitholder in connection with the office of the Trustee except in respect of its own fraud, negligence, wilful default, breach of duty or breach of trust. Any liability incurred and any indemnity to be given by the Trustee shall be limited to the assets of Axis-REIT over which the Trustee has recourse, provided that the Trustee has acted without fraud, negligence, wilful default, breach of trust or breach of the Deed. The Deed contains certain indemnities in favour of the Trustee under which it will be indemnified out of the assets of Axis-REIT for liability arising in connection with certain acts or omissions. These indemnities are subject to any applicable laws.

Role of the Manager

The Manager's powers, duties and obligations are set out in the Deed and are summarised in Sections 8.4 and 8.7 of this Prospectus.

The Manager may, subject to the provisions of the Deed, appoint and engage:

- (1) a person or entity to exercise any of its powers or perform its obligations (subject to SC approval for such delegation, where required); and
- (2) agent and experts to assist the Manager to carrying out and performing its duties and obligation as management company of Axis-REIT.

The Manager is not personally liable to a Unitholder in connection with the office of the Manager except in respect of its own fraud, negligence, wilful default or breach of duty. Any liability incurred and any indemnity to be given by the Manager shall be limited to the assets of Axis-REIT over which the Manager has recourse, provided that the Manager has acted without fraud, negligence, wilful default or breach of the Deed. The Deed contains certain indemnities in favour of the Manager under which it will be indemnified out of the assets of Axis-REIT for liability arising in connection with certain acts or omissions. These indemnities are subject to any applicable laws.

Retirement, Removal and Replacement of the Manager & Trustee

The provisions of the Deed on the retirement, removal and replacement of the Manager and Trustee are summarised in Sections 8.8, 8.9, 9.8 and 9.9 of this Prospectus.

Manager's Fees and Trustee's Fees

The provisions of the Deed on the Manager's fees and the Trustee's fees are summarised in Sections 8.6 and 9.6 of this Prospectus.

Permitted charges to Axis-REIT

Under the Deed, the Trustee and the Manager are entitled to be reimbursed for all fees, costs, charges, expenses and outgoings reasonably and properly incurred and that are directly related and necessary to the business of the Fund including as follows:

- (a) fees and costs of convening and holding of any meeting of Unitholders and carrying out any directions or resolutions of any such meeting, other than those convened by or for the benefit of the Manager;
- (b) stamp duty on cheques and bank fees and charges incurred in connection with the keeping of or the transaction of business on the bank accounts for the Trustee or of the Manager in relation to the Fund and its management;
- (c) the cost of printing and sending out to Unitholders, accounts, cheques, distribution statements, reports, circulars and other notices or documents, and the cost of keeping proper books of accounts and the Register of Unitholders;

13. SALIENT TERMS OF THE DEED (Continued)

- (d) the cost of preparing and printing any prospectus or any other offering document registered including underwriting brokerage and commissions, advisors fees and expenses, fees payable to regulatory authorities, printing and advertising charges provided that no service charge or upfront fee is payable to the Manager in connection with such issue;
- (e) all duties, taxes, charges, expenses and outgoings, which may be charged on the Fund by the Government and other authorities;
- (f) the fees and disbursements of any agent or expert appointed for the benefit of the Axis-REIT including auditors, solicitors, qualified valuer and property management company;
- (g) all outgoings relating to the investment or administration of assets of the Fund including quit rent, assessment, water rates, repairs and maintenance, insurance, electricity for common areas and cleaning charges incurred in relation to any real estate held by the Fund; and
- (h) such other costs and expenses set out in the Deed or that the Trustee accepts as being directly relation and necessary to the business of the Fund.

However, expenses associated with the management and administration of the Fund, including general overheads and costs for services which the Manager or Trustee is expected to provide, or falling within the normal expertise of the Manager or Trustee and fees and expenses of any person appointed to carry out the investment management function of the manager, must not be charged to Axis-REIT.

The Trustee must ensure that the amount of expenses charged to Axis-REIT is not excessive or beyond standard commercial rates. The Trustee must exercise its discretion carefully and appropriately in determining the legitimacy of the expense and whether or not to allow all or any of the expense to be charged to Axis-REIT.

Termination of Axis-REIT

Under the provisions of the Deed, Axis-REIT shall end on the date on which Axis-REIT is terminated by in such circumstances as set out under the provisions of the Deed, as described in Section 6.1.9 of the Prospectus.

Upon any decision to terminate the Axis-REIT in accordance with the Deed, the Manager shall notify all Unitholders of such termination, the reasons and the date of the decision to terminate the Axis-REIT.

Generally, upon the termination of Axis-REIT, the Trustee shall, subject to any authorisations or directions given to it by the Manager or the Court (which is required to confirm the resolution of Unitholders for terminating the Fund) pursuant to the Deed, sell the assets of Axis-REIT and repay or make provisions for all liabilities of Axis-REIT in accordance with the Deed before applying the balance of proceeds to the Unitholders in accordance with their proportionate interests in Axis-REIT.

[The rest of this page is intentionally left blank]

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING

14.1 Opening and closing of applications

Applications for the Issue Units will be accepted from 10.00 a.m. on 30 June 2005 and will be closed at 5.00 p.m. on 14 July 2005 or for such further period or periods as the Directors of Axis REIT Managers and the Managing Underwriter in their absolute discretion may mutually decide. **Late applications will not be accepted.**

Any extension to the closing date for the applications will be published in a widely circulated English daily newspaper within Malaysia.

14.2 Methods of application

Applications for the Issue Units may be made using either of the following ways:

- (i) Application Forms;
- (ii) Electronic Applications; or
- (iii) Internet Applications.

14.3 Procedures for application

Applications shall be made in relation with and subject to the terms of this Prospectus and the Deed.

(i) Application by the eligible Directors and employees of Axis REIT Managers and ADSB

Applications for 2,000,000 Issue Units reserved for eligible Directors and employees of Axis REIT Managers and ADSB must be made only through the Pink Application Forms provided and not any other Application Form, by way of Electronic Application or by way of Internet Application. The amount payable in full on application is RM1.25 per Unit.

(ii) Application by the Malaysian public

Applications for 15,000,000 Issue Units made available for applications by Malaysian citizens, companies, societies, co-operatives and institutions must be made through the White Application Forms provided, by way of Electronic Applications through Participating Financial Institutions or by way of Internet Application through Internet Participating Financial Institution. The amount payable in full on application is RM1.25 per Unit.

Persons submitting applications may only submit applications through one of the three methods of application above. A corporation or institution cannot apply for the Issue Units by way of Electronic Application or Internet Application.

Persons submitting applications by way of Application Forms, by way of Electronic Applications or by way of Internet Applications MUST have a CDS Account.

Directors and employees of MIH and their immediate family members are strictly prohibited from applying for the Issue Units in this exercise.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING (Continued)

14.4 Applications using Application Form

14.4.1 Application Forms

The following relevant Application Forms issued with the notes and instructions printed therein, are accompanied with this Prospectus:

- (i) **Pink** Application Forms for applications by eligible directors and employees of Axis REIT Managers and ADSB; and
- (ii) **White** Application Forms for applications by Malaysian citizens, companies, societies, co-operatives and institutions, of which at least 30% is to be set aside strictly for Bumiputra individuals, companies, societies, co-operatives and institutions.

White Application Forms together with copies of this Prospectus may be obtained, subject to availability from Aseambankers, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Association of Merchant Banks in Malaysia and MIH.

Only one Application Form from each Applicant will be considered and each application must be for 100 Issue Units or multiples thereof. **Multiple applications will not be accepted. A person who submits multiple applications in his own name or by using the name of others, with or without their consents, commits an offence under Section 87A of the Securities Industry Act, 1983 ("SIA") and if convicted, may be punished with a minimum fine of RM1,000,000 and to a jail term of up to 10 years under Section 88B of the SIA.**

In the case of an individual applicant other than a member of the armed forces or police, the name and national registration identity card number of the applicant must be exactly the same as stated in the:

- (a)
 - (i) Applicant's National Registration Identity Card ("NRIC");
 - (ii) "Resit Pengenalan Sementara (JPN 1/9)" issued pursuant to Peraturan 5(5), Peraturan-Peraturan Pendaftaran Negara 1990; or
 - (iii) any valid temporary identity document as issued by the National Registration Department from time to time; and
- (b) the Records of the Depository.

Where the applicant is a member of the armed forces or police, the name and the armed forces or police personnel number (as the case may be) of the applicant must be exactly the same as that stated in his authority card.

In the case of a corporate/institutional applicant, the name and the certificate of incorporation number of the applicant must be exactly the same as that stated in the applicant's certificate of incorporation.

No acknowledgement of the receipt of the Application Form or application monies will be made by Axis REIT Managers and/or MIH.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING (Continued)

14.4.2 Terms and conditions for applications using Application Form

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

- (a) Applicant who is an individual must be a Malaysian citizen residing in Malaysia, with Malaysian address and with CDS Account.
- (b) Applicants which are corporations/institutions incorporated in Malaysia must have CDS Accounts and subject to the following requirements:
 - (i) If the corporation/institution has a share capital, more than half of the issued share capital (excluding preference share capital) is held by Malaysian citizens; and
 - (ii) There is a majority of Malaysian citizens on the board of Directors/trustee.
- (c) Applicant which is a superannuation, provident or pension fund must be established or operating in Malaysia and with a CDS Account.
- (d) Applications will not be accepted from trustees, any person under 18 years of age, sole proprietorships, partnership or other incorporated bodies or associations, other than corporations/institutions referred to in items (b) and (c) above or the trustees thereof.
- (e) Application for the Issue Units must be made on the Application Form issued together with this Prospectus and must be completed in accordance with the notes and instructions printed on the reverse side of the Application Form and this Prospectus. In accordance with Section 41(2) of the SCA, a form for application of securities must be accompanied by a copy of a prospectus, which has been registered by the SC under Section 32 of the SCA. Accordingly, the Application Form together with the notes and instructions printed therein shall constitute an integral part of this Prospectus. Applications which do not STRICTLY conform to the terms of this Prospectus or Application Form or notes and instructions printed therein or which are illegible will not be accepted.
- (f) Each completed Application Form must be accompanied by remittance in RM for the full amount payable by any of the following:
 - (i) 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
 - (ii) 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
 - (iii) MONEY ORDER or POSTAL ORDER (for applicants from Sabah and Sarawak only); or
 - (iv) GUARANTEED GIRO ORDER ("GGO") from Bank Simpanan Nasional Malaysia Berhad (differentiated by a special red band for Bumiputra applicants); or

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

(v) ATM STATEMENT obtained from any of the following financial institutions:

- Affin-ACF Finance Berhad;
- Alliance Bank Malaysia Berhad;
- AmBank Berhad;
- Bumiputra-Commerce Bank Berhad;
- EON Bank Berhad;
- EON Finance Berhad;
- Hong Leong Bank Berhad;
- Hong Leong Finance Berhad;
- Malayan Banking Berhad;
- Mayban Finance Berhad;
- Public Bank Berhad;
- Public Finance Berhad;
- RHB Bank Berhad;
- Southern Bank Berhad; or
- Southern Finance Berhad,

and must be made out in favour of "MIH UNIT ISSUE ACCOUNT NUMBER 375" and crossed "A/C PAYEE ONLY" (excluding ATM statements) and endorsed on the reverse side with the NAME AND ADDRESS OF THE APPLICANT. Applications accompanied by any mode of payments other than those stated above or with excess or insufficient remittances or inappropriate banker's draft, cashier's order, cheque issued by participating licensed financial institutions, GGO, money order, postal order or ATM statement will not be accepted. Details of the remittance must be completed in the appropriate boxes provided in the Application Forms.

- (g) An applicant **MUST** state his CDS Account number in the space provided in the Application Form and he shall be deemed to have authorised the Depository to disclose information pertaining to the CDS Account to Axis REIT Managers and/or MIH.
- (h) The name and address of the applicant 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 GGO from Bank Simpanan Nasional Malaysia Berhad.
- (i) The Directors of Axis REIT Managers reserve the right to require any successful applicant to appear in person at the registered office of MIH at anytime prior to the listing of the Units to ascertain the regularity or propriety of the application. The Directors of Axis REIT Managers shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the successful applicant for the purpose of complying with this provision.
- (j) MIH, acting under the authority of the Directors of Axis REIT Managers reserves the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.
- (k) MIH, acting under the authority of the Directors of Axis REIT Managers reserves 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 Issue Units to a reasonable number of applicants with a view to establish an adequate market for the Issue Units.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

- (l) 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, without interest, will be returned and despatched to the applicant within 10 Market Days from the date of the final ballot of the applications by ordinary post or registered post to the applicant's address last maintained with the Depository, or where the application is not accepted due to the applicant not having provided a CDS Account, to the address per the NRIC or "Resit Pengenalan Sementara (JPN 1/9)" or any valid temporary identity document as issued by the National Registration Department from time to time or the Authority Card in the case of armed forces/police personnel, at the applicant's own risk.
- (m) The applicant shall ensure that his personal particulars stated in the Application Form are identical with the records maintained by the Depository. The applicant must inform the Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to his registered or correspondence address last maintained with the Depository.
- (n) MIH, acting under the authority of the Directors of Axis REIT Managers reserves the right to bank in all application monies from unsuccessful Bumiputra applicants and partially successful Bumiputra applicants, which would subsequently be refunded without interest and shall be despatched to the applicant within 10 Market Days from the date of the final ballot of the applications by registered post to the applicant's address last maintained with the Depository, at the applicant's own risk.
- (o) Completed Application Forms accompanied by the appropriate remittance and legible photocopy of the relevant documents 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 5.00 p.m. on 14 July 2005 or for such further period or periods as the Directors of Axis REIT Managers and the Managing Underwriter in their absolute discretion may mutually decide.

Applications may also be **DELIVERED IN A DRIVE-IN-MANNER** at Stadium Hoki Tun Razak, Jalan Duta, Kuala Lumpur on 14 July 2005, between 10.00 a.m. to 5.00 p.m. only.

- (p) **PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THE WHITE APPLICATION FORM TO MIH.**

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING (Continued)

14.5 Applications using Electronic Application

14.5.1 Steps for Electronic Applications through a Participating Financial Institution

- (a) Applicant 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 Issue Units via the ATM of the Participating Financial Institution by choosing the Electronic Application option. Mandatory statements required in the application are set out in the terms and conditions for Electronic Applications (please refer to Section 14.5.3 below). 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 Application requires him to do so:
 - Personal Identification Number ("PIN");
 - MIH Unit Issue Account Number 375;
 - CDS Account Number;
 - Number of Issue Units applied for and/or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements.

Note:

- *Applicants of the Issue Units should take note that the word 'share' or 'shares' appearing on the ATM screen should be taken to represent 'Unit(s)' in the application process.*

14.5.2 Participating Financial Institutions

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

- AmBank Berhad;
- Bank Muamalat Malaysia Berhad;
- Bumiputra-Commerce Bank Berhad;
- HSBC Bank Malaysia Berhad;
- Malayan Banking Berhad;
- Mayban Finance Berhad;
- OCBC Bank (Malaysia) Berhad; or
- Standard Chartered Bank Malaysia Berhad (at selected branches only).

14.5.3 Terms and conditions of Electronic Applications

The procedures for Electronic Applications at ATMs of Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial institutions ("Steps"). The Steps set out the actions that the applicant must take at the ATM to complete an Electronic Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. Any reference to the "applicant" in the terms and conditions for Electronic Applications and the Steps shall mean the applicant who applies for the Issue Units through an ATM of any of the Participating Financial Institutions.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

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 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 Issue Units at an ATM belonging to other Participating Financial Institutions. Upon the completion of his Electronic Application transaction, the applicant will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of his Electronic 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 Application or any data relating to such an Electronic Application by Axis REIT Managers or MIH. The Transaction Record is for retention by the applicant and should not be submitted with any Application Form.

Upon the closing of the Public Offering for the application for the Issue Units on 14 July 2005 at 5.00 p.m. ("Closing Date and Time"), the Participating Financial Institutions shall submit a magnetic tape containing its respective customers' applications for the Issue Units 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 Application for Issue Units via an ATM that accepts the ATM card of the Participating Financial Institution of 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 APPLICATION. AN APPLICANT OPERATING A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTIONS 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 CONDITIONS.

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

- (i) The Electronic Application shall be made in relation with and subject to the terms of this Prospectus and the Deed.
- (ii) The applicant is required to confirm the following statements (by pressing pre-designated keys (or buttons) on the ATM keyboard) and undertake that the following information given by him is true and correct:
 - he has attained 18 years of age as at the closing date of the Issue Unit application;
 - he is a Malaysian citizen residing in Malaysia;
 - he has read this Prospectus and understood and agreed with the terms and conditions of the application;
 - this is the only application that he is submitting; and
 - he thereby gives consent to the Participating Financial Institution and the Depository to disclose information pertaining to him and his account with the Participating Financial Institution and the Depository to MIH and other relevant authorities.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

The application will not be successfully completed and cannot be recorded, as a completed transaction at the ATM unless the applicant completes all the steps required by the Participating Financial Institutions. By doing so, the applicant shall be treated as signifying his confirmation of each of the above statements as well as giving his 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 the Depository, as the case may be, of any of the applicant's particulars to MIH, or any relevant regulatory bodies.

- (iii) THE APPLICANT CONFIRMS THAT HE IS NOT APPLYING FOR ISSUE UNITS AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC APPLICATION THAT HE MAKES IS MADE BY HIM AS BENEFICIAL OWNER. THE APPLICANT SHALL ONLY MAKE ONE (1) ELECTRONIC APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE ISSUE UNITS, WHETHER AT THE ATM'S OF ANY PARTICIPATING FINANCIAL INSTITUTIONS, ON THE PRESCRIBED APPLICATION FORMS, OR BY WAY OF INTERNET APPLICATION.
- (iv) The applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application, which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is being made, will be rejected.
- (v) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of Issue Units applied for as stated on the Transaction Record or any lesser number of Issue Units that may be allotted or allocated to him in respect of his Electronic Application. In the event that Axis REIT Managers decides to allot or allocate any lesser number of such Issue Units or not to allot or allocate any Issue Units to the applicant, the applicant agrees to accept any such decision as final. If the applicant's Electronic Application is successful, his confirmation (by his action of pressing the designated key on the ATM) of the number of Issue Units applied for shall signify and shall be treated as, his acceptance of the number of Issue Units that may be allotted or allocated to him and to be bound by the Deed.
- (vi) MIH, acting under the authority of the Directors of Axis REIT Managers reserves the right to reject any Electronic Application or accept any Electronic Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the Issue Units to a reasonable number of applicants with a view to establish an adequate market for the Issue Units.
- (vii) Where an Electronic Application is not successful or successful in part only, the relevant Participating Financial Institutions will be informed of the non-successful or partially successful applications. Where an Electronic 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 2 Market Days after the receipt of confirmation from MIH. MIH shall inform the Participating Financial Institutions of the non-successful or partially successful applications within 2 Market Days after the balloting date. The applicants may check their accounts on the 5th Market Day from the balloting day.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Where an Electronic 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 2 Market Days after the receipt of confirmation from MIH. A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications, which are subsequently rejected, the application monies without interest will be refunded to the applicants by MIH by way of cheques issued by MIH. The cheques will be issued to the applicants not later than 10 Market Days from the date of the final ballot of the Application Lists.

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

- (viii) The applicant requests and authorises Axis REIT Managers:
- (a) to credit the Issue Units allotted or allocated to the applicant into the CDS Account of the applicant; and
 - (b) to issue unit certificate(s) representing such Issue Units allocated in the name of Bursa Malaysia Depository Nominees Sdn Bhd and sends the same to the Depository.
- (ix) The applicant, acknowledging that his Electronic Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of Axis REIT Managers, MIH or the Participating Financial Institutions, irrevocably agrees that if:
- (a) Axis REIT Managers or MIH does not receive the applicant's Electronic Application; and
 - (b) Data relating to the applicant's Electronic Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to Axis REIT Managers or MIH,
- the applicant shall be deemed not to have made an Electronic Application and the applicant shall not claim whatsoever against Axis REIT Managers, MIH or the Participating Financial Institution for the Issue Units applied for or for any compensation, loss or damage.
- (x) All particulars of the applicant in the records of the relevant Participating Financial Institution at the time he makes his Electronic Application shall be deemed to be true and correct and Axis REIT Managers, MIH and relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (xi) The applicant shall ensure that his personal particulars as recorded by both the Depository and the relevant Participating Financial Institutions are correct and identical. The applicant must inform the Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to his registered or correspondence address last maintained with the Depository.
- (xii) By making and completing an Electronic Application, the applicant agrees that:
- (a) in consideration of Axis REIT Managers agreeing to allow and accept the making of any application for the Issue Units via the Electronic Application facility established by the Participating Financial Institution at their respective ATMs, his Electronic Application is irrevocable;

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

- (b) Axis REIT Managers, the Participating Financial Institutions, the Depository and MIH shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his Electronic Application to Axis REIT Managers due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (c) notwithstanding the receipt of any payment by or on behalf of Axis REIT Managers, the acceptance of the offer made by the applicant to subscribe for and purchase the Issue Units for which the applicant's Electronic Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said Issue Units;
 - (d) the applicant irrevocably authorises the Depository to complete and sign on his behalf as transferee or renounce any instrument of transfer and/or other documents required for the issue or transfer of the Issue Units allocated to the applicant; and
 - (e) Axis REIT Managers agrees that in relation to any legal action or proceedings arising out of or in relation with the contract between the parties and/or the Electronic Application 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 Axis REIT Managers irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (xiii) The Directors of Axis REIT Managers reserves the right to require any successful applicant to appear in person at the registered office of MIH at anytime prior to the listing to ascertain the regularity or propriety of the application. The Directors of Axis REIT Managers 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.
- (xiv) MIH, acting under the authority of the Directors of Axis REIT Managers reserves the rights to reject any application, which does not conform to these instructions.
- (xv) A surcharge of RM2.50 per Electronic Application will be charged by the respective Participating Financial Institution.

14.6 APPLICATIONS USING INTERNET APPLICATION**14.6.1 Steps for Internet Application**

The exact steps for an Internet Application in respect of the Issue Units are as set out on the internet financial services website of the Internet Participating Financial Institutions.

For illustration purposes only, the steps for an application for the Issue Units via Internet Application may be as set out below. The steps set out the actions that the applicant must take at the internet financial services website of the Internet Participating Financial Institution to complete an Internet Application.

PLEASE NOTE THAT THE ACTUAL STEPS FOR INTERNET APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS MAY DIFFER FROM THE STEPS OUTLINED BELOW.

- (a) Connect to the internet financial services website of the Internet Participating Financial Institution with which the applicant has an account.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

- (b) Login to the internet financial services facility by entering the applicant's user identification and PIN/password.
- (c) Navigate to the section of the website on applications in respect of initial public offerings.
- (d) Select the counter in respect of the Issue Units to launch the Electronic Prospectus and the terms and conditions of the Internet Application.
- (e) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions.
- (f) At the next screen, complete the online application form.
- (g) Check that the information contained in the online application form such as the unit counter, NRIC number, CDS account number, number of Issue Units applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.
By confirming such information, the applicant also undertakes to agree to the terms and conditions as set out under Section 14.6.2 of this Prospectus.
- (h) Upon submission of the online application form, the applicant will be linked to the website of the Authorised Financial Institution to effect the online payment of the application money for the Issue Units.
- (i) As soon as the transaction is completed, a message from the Authorised Financial Institution pertaining to the payment status will appear on the screen of the website through which the online payment of the application money is being made.
- (j) Subsequent to the above, the Internet Participating Financial Institution shall confirm that the Internet Application has been completed, via the Confirmation Screen on its website.
- (k) The applicant is advised to print out the Confirmation Screen for reference and retention.

Note:

Applicants for the Issue Units should take note that the word 'share' or 'shares' appearing on the Internet financial services website of the Internet Participating Financial Institutions should be taken to represent 'Unit(s)' in the application process.

14.6.2 TERMS AND CONDITIONS FOR INTERNET APPLICATION

Applications for the Issue Units may be made through the internet financial services website of the Internet Participating Financial Institutions.

APPLICANTS ARE ADVISED NOT TO APPLY FOR THE ISSUE UNITS THROUGH ANY WEBSITE OTHER THAN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

Internet Participating Financial Institution

Internet Applications may be made through the internet financial services website of Malayan Banking Berhad at www.maybank2u.com.my or CIMB Securities Sdn Bhd at www.eipocimb.com.

PLEASE READ THE TERMS OF THIS PROSPECTUS, THE TERMS AND CONDITIONS FOR INTERNET APPLICATIONS AND THE STEPS FOR INTERNET APPLICATIONS SET OUT HEREIN CAREFULLY PRIOR TO MAKING AN INTERNET APPLICATION.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

THE EXACT TERMS AND CONDITIONS AND ITS SEQUENCE FOR INTERNET APPLICATIONS IN RESPECT OF THE ISSUE UNITS ARE AS SET OUT ON THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING INSTITUTIONS.

PLEASE NOTE THAT THE ACTUAL TERMS AND CONDITIONS OUTLINED BELOW SUPPLEMENT THE ADDITIONAL TERMS & CONDITIONS FOR INTERNET APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

An Internet Application shall be made on and shall be subject to the terms and conditions set out herein:

- (a) An applicant making an Internet Application shall:
- (i) be an individual with a CDS Account;
 - (ii) have an existing account with access to internet financial services facilities with an Internet Participating Financial Institution. Applicant must have ready their user identification ("User ID") and PIN/password for the relevant internet financial services facilities; and
 - (iii) be a Malaysian citizen and have a mailing address in Malaysia.

Applicants are advised to note that a User ID and PIN/password issued by one of the Internet Participating Financial Institutions cannot be used to apply for the Issue Units at Internet financial service websites of other Internet Participating Financial Institutions.

- (b) An Internet Application shall be made upon and shall be subject to the terms of this Prospectus and the Deed.
- (c) The applicant is required to confirm the following statements (by selecting the designated hyperlink on the relevant screen of the Internet financial services website of the Internet Participating Financial Institution) and to undertake that the following information given is true and correct:
- (i) The applicant has attained eighteen (18) years of age as at the date of the application for the Issue Units;
 - (ii) The applicant is a Malaysian citizen residing in Malaysia;
 - (iii) The applicant has, prior to making the Internet Application, received and/or has had access to a printed/electronic copy of the Prospectus, the contents of which the applicant has read and understood;
 - (iv) The applicant agrees to all the terms and conditions of the Internet Application as set out in the Prospectus and has carefully considered the risk factors set out in the Prospectus, in addition to all other information contained in the Prospectus before making the Internet Application for the Issue Units;
 - (v) The Internet Application is the only application that the applicant is submitting for the Issue Units;
 - (vi) The applicant authorises the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for the Issue Units from the applicant's account with the Internet Participating Financial Institution or the Authorised Financial Institution;

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

- (vii) The applicant gives express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or the Depository, as the case may be, of information pertaining to the applicant, the Internet Application made by the applicant or the applicant's account with the Internet Participating Financial Institution, to MIH and the Authorised Financial Institution, the SC and any other relevant authority;
 - (viii) The applicant is not applying for the Issue Units as a nominee of any other person and the application is made in the applicant's own name, as beneficial owner and subject to the risks referred to in this Prospectus; and
 - (ix) The applicant authorises the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, Axis-REIT Managers or other relevant parties in connection with this exercise, all information relating to the applicant if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institution, necessary for the provision of the Internet Applications services or if such disclosure is requested or required in connection with this exercise. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of information relating to the applicant furnished by the applicant to the Internet Participating Financial Institution in connection with the use of the Internet Applications services.
- (d) The application will not be successfully completed and cannot be recorded as a completed application unless the applicant has completed all relevant application steps and procedures for the Internet Application which would result in the Internet financial services website displaying the Confirmation Screen.
- For the purposes of this Prospectus, "Confirmation Screen" shall mean the screen which appears or is displayed on the Internet financial services website, which confirms that the Internet Application has been completed and states the details of the applicant's Internet Application, including the number of Issue Units applied for which can be printed out by the applicant for his records.
- Upon the display of the Confirmation Screen, the applicant shall be deemed to have confirmed the truth of the statements set out in Section 14.6.2(c) herein.
- (e) The applicant must have sufficient funds in the applicant's account with the Internet Participating Financial Institution or the Authorised Financial Institution at the time of making the Internet Application, to cover and pay for the Issue Units and the related processing fees, charges and expenses, if any, to be incurred, failing which the Internet Application will not be deemed complete, notwithstanding the display of the Confirmation Screen. Any Internet Application which does not conform strictly to the instructions set out in this Prospectus or any instructions displayed on the screens of the Internet financial services website through which the Internet Application is made shall be rejected.
 - (f) The applicant irrevocably agrees and undertakes to subscribe for and to accept the number of Issue Units applied for as stated on the Confirmation Screen or any lesser number of Issue Units that may be allotted to the applicant in respect of the Internet Application. In the event that Axis REIT Managers decides to allot any lesser number of such Issue Units or not to allot any Issue Units to the applicant, the applicant agrees to accept any such decision of Axis REIT Managers as final.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

In the course of completing the Internet Application on the website of the Internet Participating Financial Institution, the confirmation by the applicant of the number of Issue Units applied for (by way of the applicant's action of clicking the designated hyperlink on the relevant screen of the website) shall be deemed to signify and shall be treated as:

- (i) acceptance by the applicant of the number of Issue Units that may be allotted or allocated to the applicant in the event that the applicant's Internet Application is successful or successful in part, as the case may be; and
 - (ii) The applicant's agreement to be bound by the Deed.
- (g) The applicant is fully aware that multiple or suspected multiple Internet Applications for the Issue Units will be rejected. MIH, acting under the authority of the Directors of Axis REIT Managers reserves the right to reject any Internet Application or accept any Internet Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the Issue Units to a reasonable number of applicants with a view to establishing an adequate market for the Units.
- (h) Where an Internet Application is unsuccessful or successful in part only, the Internet Participating Financial Institution will be informed of the unsuccessful or partially successful Internet Application. Where an Internet Application is unsuccessful the Internet Participating Financial Institution will credit or arrange with the Authorised Financial Institution to credit the full amount of the application monies in Ringgit Malaysia (without interest or any share of revenue or other benefit arising therefrom) into the applicant's account with the Internet Participating Financial Institution or the Authorised Financial Institution within two (2) Market Days after receipt of written confirmation from MIH.

MIH shall inform the Internet Participating Financial Institution of unsuccessful or partially successful applications within two (2) Market Days from the balloting date.

Where the Internet Application is accepted in part only, the relevant Internet Participating Financial Institution will credit the balance of the application monies in Ringgit Malaysia (without interest or any share of revenue or other benefit arising therefrom) into the applicant's account with the Internet Participating Financial Institution within two (2) Market Days after receipt of written confirmation from MIH. A number of applications will however be held in reserve to replace any successfully balloted applications that are subsequently rejected. In respect of such applications that are subsequently rejected, the application monies (without interest or any share of revenue or other benefit arising therefrom) will be refunded to applicants by MIH by way of cheques issued by MIH. The cheques will be issued to the applicants within ten (10) Market Days from the day of the final ballot of the Applications Lists.

For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Internet Participating Financial Institution will arrange for a refund of the application money (or any part thereof but without interest or any share of revenue or other benefit arising therefrom within ten (10) Market Days from the day of the final ballot of the Applications Lists.

Except where MIH is required to refund application monies, it is the sole responsibility of the Internet Participating Financial Institution to ensure the timely refund of application monies from unsuccessful or partially successful Internet Applications. Therefore, applicants are strongly advised to consult the Internet Participating Financial Institution through which the application was made in respect of the mode or procedure of enquiring on the status of an applicant's Internet Application in order to determine the status or exact number of Issue Units allotted, if any, before trading the Issue Units on Bursa Securities.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

- (i) Internet Applications will be closed at 5.00 p.m. on 14 July 2005 or such other date(s) as the Directors of Axis REIT Managers and the Managing Underwriter may in their absolute discretion mutually decide. An Internet Application is deemed to be received only upon its completion that is when the Confirmation Screen is displayed on the Internet financial services website. Applicants are advised to print out and retain a copy of the Confirmation Screen for record purposes. Late Internet Applications will not be accepted.
- (j) The applicant irrevocable agrees and acknowledges that the Internet Application is subject to risk of electrical, electronic, technical and computer-related faults and breakdowns, faults with computer software, problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, fires, acts of God and other events beyond the control of the Internet Participating Financial Institution, the Authorised Financial Institution and Axis REIT Managers. If, in any such event, Axis REIT Managers, MIH and/or the Internet Participating Financial Institution and/or the Authorised Financial Institution do not receive the applicant's Internet Application and/or the payment therefor, or in the event that any data relating to the Internet Application or the tape or any other devices containing such data is lost, corrupted, destroyed or otherwise not accessible, whether wholly or partially and for any reason whatsoever, the applicant shall be deemed not to have made an Internet Application and the applicant shall have no claim whatsoever against Axis REIT Managers, MIH or the Internet Participating Financial Institution and the Authorised Financial Institution in relation to the Issue Units applied for or for any compensation, loss or damage whatsoever, as a consequence thereof or arising therefrom.
- (k) All particulars of the applicant in the records of the relevant Internet Participating Financial Institution at the time of the Internet Application shall be deemed to be true and correct, and Axis REIT Managers, the Internet Participating Financial Institutions, MIH and all other persons who, are entitled or allowed under the law to such information or where the applicant expressly consent to the provision of such information shall be entitled to rely on the accuracy thereof.

The applicant shall ensure that the personal particulars of the applicant as recorded by both the Depository and the Internet Participating Financial Institution are correct and identical otherwise the applicant's Internet Application is liable to be rejected. The notification letter on successful allotment will be sent to the applicant's address last registered with the Depository. It is the responsibility of the applicant to notify the Internet Participating Financial Institution and the Depository of any changes in the applicant's personal particulars that may occur from time to time.

- (l) By making and completing an Internet Application, the applicant is deemed to have agreed that:
 - (i) in consideration of Axis REIT Managers making available the Internet Application facility to the applicant, through the Internet Participating Financial Institution acting as agents of Axis REIT Managers, the Internet Application is irrevocable;
 - (ii) the applicant has irrevocably requested and authorised Axis REIT Managers to register the Issue Units allotted to the applicant for deposit into the applicant's CDS account;
 - (iii) neither Axis REIT Managers nor the Internet Participating Financial Institution shall be liable for any delay, failure or inaccuracy in the recording, storage or transmission or delivery of data relating to the Internet Application to MIH or the Depository due to any breakdown or failure of transmission, delivery or communication facilities or to any cause beyond their control;

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING (Continued)

- (iv) the applicant shall hold the Internet Participating Financial Institution harmless from any damages, claims or losses whatsoever, as a consequence of or arising from any rejection of the applicant's Internet Application by MIH, Axis REIT Managers and/or the Internet Participating Financial Institution for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by the applicant, or any other cause beyond the control of the Internet Participating Financial Institution;
 - (v) The acceptance of the offer made by the applicant to subscribe for the Issue Units for which the applicant's Internet Application has been successfully completed shall be constituted by written notification in the form of the issue of a notice of allotment by or on behalf of Axis REIT Managers and not otherwise, notwithstanding the receipt of any payment by or on behalf of Axis REIT Managers;
 - (vi) The applicant is not entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the applicant's Internet Application by Axis REIT Managers;
 - (vii) In making the Internet Application, the applicant has relied solely on the information contained in this Prospectus. Axis REIT Managers, the Managing Underwriter, the Adviser and any other person involved in this exercise shall not be liable for any information not contained in this Prospectus which may have been relied on by the applicant in making the Internet Application; and
 - (viii) The acceptance of an applicant's Internet Application by Axis REIT Managers and the contract resulting therefrom under the Public Offering shall be governed by and construed in accordance with the laws of Malaysia, and the applicant irrevocably submits to the jurisdiction of the courts of Malaysia.
- (m) A processing fee of RM1.00 per Internet Application will be charged by Malayan Banking Berhad while a processing fee of RM5.00 per Internet Share Application will be charged by CIMB Securities Sdn Bhd

14.7 APPLICATION AND ACCEPTANCE

MIH, acting under the authority of the Directors of Axis REIT Managers and the Managing Underwriter, reserves 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 therefor.

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

ALL APPLICATIONS MUST BE FOR 100 ISSUE UNITS OR MULTIPLES THEREOF.

In the event of an over-subscription, acceptance of applications by the Malaysian public shall be subject to ballot to be conducted in a fair and equitable manner as approved by the Directors of Axis REIT Managers. Due consideration will be given to the desirability of distributing the Issue Units to a reasonable number of applicants with a view to broaden the unitholding base of the Fund and to establish an adequate market in trading of the Issue Units.

Pursuant to the Listing Requirements of Bursa Securities, at least 25% of the enlarged Units in circulation of the Fund must be held by a minimum number of 1,000 public Unitholders holding not less than 100 Issue Units each. The Fund is expected to achieve this at the point of listing. However, in the event that the above requirement is not met pursuant to the Public Offering, the Fund may not be allowed to proceed with the listing. In the event thereof, monies paid in respect of all applications will be returned without interest.

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING (Continued)

In the event of an under-subscription for the Issue Units by the Malaysian public (subject to the clawback and reallocation provision highlighted in Section 3.5 of the Prospectus), all the Issue Units not applied for will be made available for subscription by the Underwriters.

Refund mechanism

The refunds for applications made via Application Forms, Electronic Applications or Internet Applications will be effected via remittances in the form of cheques, which will be despatched by ordinary post to the addresses of the successful applicants as stated in the Depository records at their own risks within 10 Market Days from the final ballot of applications for the Issue Units.

The Final Retail Price will be published in a widely circulated English daily newspaper in Malaysia within 2 Market Days after the Price Determination Date. In addition, all successful applicants will be informed via written notice of the Final Retail Price in the notices of allotment.

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 THE APPLICANT WITHIN 10 MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATIONS BY ORDINARY POST OR REGISTERED POST TO THE APPLICANT'S ADDRESS REGISTERED WITH THE DEPOSITORY AT THE APPLICANT'S OWN RISK.

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

MIH, ACTING UNDER THE AUTHORITY OF THE DIRECTORS OF AXIS REIT MANAGERS RESERVES THE RIGHT TO BANK-IN ALL APPLICATION MONIES FROM UNSUCCESSFUL BUMIPUTRA APPLICANTS AND PARTIALLY SUCCESSFUL BUMIPUTRA APPLICANTS WHICH WOULD SUBSEQUENTLY BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO THE APPLICANT WITHIN 10 MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATION LISTS BY REGISTERED POST TO THE APPLICANT'S ADDRESS REGISTERED WITH THE DEPOSITORY AT THE APPLICANT'S OWN RISK.

14.8 CDS ACCOUNT

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

Only an applicant who has a CDS Account can make an application by way of Application Form. An applicant should state his CDS Account number in the space provided in the Application Form and he shall be deemed to have authorised the Depository to disclose information pertaining to the CDS Account to MIH or Axis REIT Managers. Where an applicant does not presently have a CDS Account, he should open a CDS Account at an ADA prior to making an application for the Issue Units.

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

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

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

Failure to comply with the specific instructions or inaccuracy in the CDS Account number arising from the use of invalid, third party or nominee accounts, may result in the application being rejected. If a successful applicant fails to state his CDS Account number, MIH, under the authority of the Directors of Axis REIT Managers reserves the right to reject the application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or the applicant's records at the Participating Financial Institutions (in the case of Electronic Application) differ from those in the Depository's records such as the identity card number, name and nationality.

14.9 NOTICE OF ALLOTMENT

Issue Units allotted to all successful or partially successful applicants will be credited to their respective CDS Accounts. A notice of allotment will be despatched to the successful or partially successful applicants at the applicant's address last maintained with the Depository at the applicant's own risk prior to the listing of the Fund. This is the only acknowledgement of acceptance of the application.

All applicants must inform the Depository of their updated addresses promptly by adhering to the certain rules and regulations of the Depository, failing which the notification letter on successful allotment shall be sent to the applicants' registered or correspondence addresses last maintained with the Depository.

Applicants may also check the status of their applications by logging on to the MIH website, www.mih.com.my or by calling their respective ADAs at the telephone number as stated in Section 14.10 of this Prospectus or MIH Enquiry Services at 03-2693 2075, between five (5) to ten (10) Market Days (during office hours only) after the balloting date.

[The rest of this page is intentionally left blank]

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

14.10 LIST OF ADAS

A list of the ADAs and their respective Broker Codes are as follows:

Name	Address and Telephone Number	Broker Code
KUALA LUMPUR		
AFFIN SECURITIES SDN BHD	Level 3, Menara Keck Seng 203, Jalan Bukit Bintang 55100 Kuala Lumpur Tel No. 03-2143 8668	028-001
AMSECURITIES SDN BHD	15th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No. 03-2078 2788	086-001
AVENUE SECURITIES SDN BHD	Ground Floor & Level 1 THB Satu Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2089 1800	052-001
BIMB SECURITIES SDN BHD	1st & 2nd Floor Podium Block, Bangunan AMDB No. 1 Jalan Lumut 50400 Kuala Lumpur Tel No. 03-4043 3533	024-001
CIMB SECURITIES SDN BHD	9th Floor Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel No. 03-2084 9999	065-001
ECM LIBRA SECURITIES SDN BHD	8A Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No. 03-2178 1888	099-001
EONCAP SECURITIES SDN BHD	Level 18, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No. 03-2692 8899	061-001
HLG SECURITIES SDN BHD	Level 5, Wisma Kia Peng No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001
HWANG-DBS SECURITIES BERHAD	2nd Floor, Bangunan AHP No.2 Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No. 03-7710 6688	068-009

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
HWANG-DBS SECURITIES BERHAD	Nos 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5th Floor, Cheras Commercial Centre Jalan 5/10C, Off Jalan Kaskas 5th Mile Cheras 56100 Kuala Lumpur Tel No. 03-9130 3399	068-012
HWANG-DBS SECURITIES BERHAD	Suite 7-03, 7th Floor Suite 12-02 & Part of Suite 12-01 12th Floor, Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No. 03-2711 2775	068-014
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No. 03-2117 1888	054-001
JUPITER SECURITIES SDN BHD	Lot 7th - 9th Floor Menara Olympia No. 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No. 03-2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	30th Floor The Weld Tower 76, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2020 1600	053-001
K & N KENANGA BHD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No. 03-2164 9080	073-001
KUALA LUMPUR CITY SECURITIES SDN BHD	No.8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel No. 03-2166 7922	076-001
KUALA LUMPUR CITY SECURITIES SDN BHD	Ground, 1st & 2nd Floor No. 33, Plaza Crystaville Jalan 23/70A, Desa Sri Hartamas 50480 Kuala Lumpur Tel No. 03-6203 3366	076-010
M & A SECURITIES SDN BHD	Level G-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkarang Syed Putra 59200 Kuala Lumpur Tel No. 03-2282 1820	057-002
MAYBAN SECURITIES SDN BHD	Level 5-13 Mayban Life Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No. 03-2297 8888	098-001

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
MERCURY SECURITIES SDN BHD	Lot 6-05, Level 6, Tower Block Menara Millenium 8, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur Tel No. 03-2094 2828	093-002
MIDF SISMA SECURITIES SDN BHD	17th & 18th Floor Empire Tower 182, Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-2166 8888	026-001
OSK SECURITIES BERHAD	10th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No. 03-2162 4388	056-001
OSK SECURITIES BERHAD	No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No. 03-6257 5869	056-028
OSK SECURITIES BERHAD	Ground Floor No. M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No. 03-4280 4798	056-054
OSK SECURITIES BERHAD	Ground, 1st, 2nd & 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No. 03-9058 7222	056-058
PB SECURITIES SDN BHD	27th Floor, Bangunan Public Bank No.6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No. 03-2031 3011	051-001
PM SECURITIES SDN BHD	Ground & 1st Floor MUI Plaza Jalan P.Ramlee 50250 Kuala Lumpur Tel No. 03-2146 3000	064-001
RHB SECURITIES SDN BHD	Level 9, Tower One RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No. 03-9285 2233	087-001
SIME SECURITIES SDN BHD	21st Floor, Bangunan SIME Bank 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No. 03-2274 9288	097-001
TA SECURITIES HOLDINGS BERHAD	Floor 13, 15-18, 20,23,28-30, 34 & 35 Menara TA One 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No. 03-2072 1277	058-003

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
SELANGOR		
AFFIN SECURITIES SDN BHD	2nd, 3rd & 4th Floor, Wisma Amsteel Securities No. 1, Lintang Pekan Baru, Off Jalan Meru 41050 Klang Selangor Tel No. 03-3343 9999	028-002
HWANG-DBS SECURITIES BERHAD	16th, 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E, Section 9 40100 Shah Alam Selangor Tel No. 03-5513 3288	068-002
HWANG-DBS SECURITIES BERHAD	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS16/1 47500 Subang Jaya Selangor Tel No. 03-5635 6688	068-010
JF APEX SECURITIES BERHAD	6th Floor Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Tel No. 03-8736 1118	079-001
JF APEX SECURITIES BERHAD	15th & 16th Floor, Menara Choy Fook On No.1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Tel No. 03-7620 1118	079-002
K&N KENANGA BHD	13th Floor, Menara Yayasan Selangor No. 18A, Jalan Persiaran Barat Off Jalan Persiaran Timur 46000 Petaling Jaya Selangor Tel No. 03-7956 2169	073-005
K&N KENANGA BHD	1st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Tel No. 03-8024 1682	073-006
K&N KENANGA BHD	Room 7.02 Level 7 Menara ING Intan Millenium Square No. 68 Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Tel No. 03-3005 7550	073-007

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
SELANGOR (Cont'd)		
SBB SECURITIES SDN BHD	1st, 2nd & 3rd Floor Plaza Damansara Utama No. 2, Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Tel No. 03-7729 7345	090-002
OSK SECURITIES BERHAD	24, 24M, 24A, 26M, 28M & 28A Jalan SS 2/63 47300 Petaling Jaya Selangor Tel No. 03-7873 6366	056-011
OSK SECURITIES BERHAD	37, Jalan Semenyih 43000 Kajang Selangor Tel No.: 03-8736 3378	056-045
OSK SECURITIES BERHAD	Ground & 1st Floor 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Tel No. 03-6092 8916	056-047
OSK SECURITIES BERHAD	Ground & Mezzanine Floor 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1 1/2, Jalan Meru 41050 Klang Selangor Tel No. 03-3343 9180	056-048
PM SECURITIES SDN BHD	No 157 & 159 Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Tel No. 03-8070 0773	064-003
PM SECURITIES SDN BHD	No 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Tel No. 03-3341 5300	064-007
SJ SECURITIES SDN BHD	Level 3, Holiday Villa 9, Jalan SS12/1, Subang Jaya 47500 Petaling Jaya Selangor Tel No. 03-5634 0202	096-001

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
MELAKA		
MALACCA SECURITIES SDN BHD	No.1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang P.O Box. 248 75250 Melaka Tel No. 06-337 1533	012-001
OSK SECURITIES BERHAD	580 & 581 Taman Melaka Raya 75000 Melaka Tel No. 06-282 5211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM 2 Plaza Mahkota 75000 Melaka Tel No. 06-286 6008	064-006
RHB SECURITIES SDN BHD	Lot 9 & 10, 1st Floor Bangunan Tabung Haji Jalan Bandar Kaba 75000 Melaka Tel No. 06-283 3622	087-002
PULAU PINANG		
A.A. ANTHONY SECURITIES SDN BHD	No 41-1-1 & 41-2-1 Jalan Cantonment 10250 Pulau Pinang Tel No. 04-229 9318	078-002
AVENUE SECURITIES SDN BHD	No.111, Jalan Macalister 10400 Pulau Pinang Tel No. 04-228 1868	052-003
ECM LIBRA SECURITIES SDN BHD	7th Floor Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No. 04-228 3355	099-002
HWANG-DBS SECURITIES BERHAD	Level 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No. 04-263 6996	068-001
HWANG-DBS SECURITIES BERHAD	Ground, 1st & 2nd Floor, 1620 & 1621, Jalan Permatang Batu, Taman Industri Permatang Batu 14000 Bukit Mertajam Pulau Pinang Tel No. 04-537 2882	068-006
K&N KENANGA BHD	Lot 1.02, Level 1 Manara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No. 04-210 6666	073-013

**14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)**

Name	Address and Telephone Number	Broker Code
PULAU PINANG (Cont'd)		
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Perai Pulau Pinang Tel No. 04-332 2123	093-001
OSK SECURITIES BERHAD	64 Bishop Street 20F & 20G Penang Street 10200 Pulau Pinang Tel No. 04-263 4222	056-004
OSK SECURITIES BERHAD	Ground, 1st & 2nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Prai Pulau Pinang Tel No. 04-390 0022	056-005
OSK SECURITIES BERHAD	Ground and Upper Floor 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No. 04-540 2888	056-015
OSK SECURITIES BERHAD	No. 834, Jalan Besar Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No. 04-583 1888	056-032
OSK SECURITIES BERHAD	Ground & 1st Floor, No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel No. 04-640 4888	056-042
PM SECURITIES SDN. BHD.	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah, 10050 Pulau Pinang Tel No. 04-227 3000	064-004
THONG & KAY HIAN SECURITIES SDN BHD	Level 5 & 6, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No. 04-263 5481	070-001
INTER PACIFIC SECURITIES SDN BHD	6th, 10th & 12th Floor Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel No. 04-262 6644	054-002

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
PERAK		
AVENUE SECURITIES SDN BHD	No. 63, Persiaran Greenhill 30450 Ipoh Perak Tel No. 05-2422828	052-002
HWANG-DBS SECURITIES BERHAD	No. 21, Jalan Stesen 34000 Taiping Perak Tel No. 05-806 0888	068-003
HWANG-DBS SECURITIES BERHAD	Ground & 1st Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Tel No. 05-255 9988	068-015
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Tel No. 05-691 0910	076-008
M&A SECURITIES SDN BHD	M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Tel No. 05-241 9800	057-001
MAYBAN SECURITIES SDN BHD	55, 57 & 63, Persiaran Greenhill, 30450 Ipoh Perak Tel No. 05-255 8233	098-002
OSK SECURITIES BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Tel No. 05-241 5100	056-002
OSK SECURITIES BERHAD	Ground & 1st Floor No. 17, Jalan Intan 2 Bandar Baru 36000 Tekuk Intan Perak Tel No. 05-623 6498	056-014
OSK SECURITIES BERHAD	1 st Floor, No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Tel No. 05-692 1228	056-016
OSK SECURITIES BERHAD	Ground Floor 28, Jalan Maharaja Taman Bagan Serai Baru 34300 Bagan Serai Perak Tel No. 05-723 1888	056-018

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
PERAK (Cont'd)		
OSK SECURITIES BERHAD	Ground Floor No. 40, 42 & 44, Jalan Berek 34000 Taiping Perak Tel No. 05-808 8229	056-034
OSK SECURITIES BERHAD	No. 72, Ground Floor Jalan Idris 31900 Kampar Perak Tel No. 05-467 1801	056-044
OSK SECURITIES BERHAD	Ground & 1st Floor No. 181, Jalan Besar 31100 Sungai Siput Perak Tel No. 05-595 1001	056-049
OSK SECURITIES BERHAD	Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Tel No. 05-717 0888	056-052
SBB SECURITIES SDN BHD	51-53, Persiaran Greenhill 30450 Ipoh Perak Tel No. 05-253 0888	090-001
TA SECURITIES HOLDINGS BERHAD	Ground, 1st & 2nd Floor, Plaza Teh Teng Seng 227, Jalan Kampar 30250 Ipoh Perak Tel No. 05-253 1313	058-001
NEGERI SEMBILAN		
HWANG-DBS SECURITIES BERHAD	Ground & 1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Tel No. 06-761 2288	068-007
HWANG-DBS SECURITIES BERHAD	No.6, Upper Level, Jalan Mahligai 72100 Babau Negeri Sembilan Tel No. 06-455 3188	068-013
OSK SECURITIES BERHAD	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Tel No. 06-764 1641	056-024

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
NEGERI SEMBILAN (Cont'd)		
OSK SECURITIES BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Tel No. 06-442 1000	056-037
OSK SECURITIES BERHAD	1st & 2nd Floor, No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Tel No. 06-455 3011	056-040
OSK SECURITIES BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Tel No. 06-646 1234	056-046
PM SECURITIES SDN BHD	1st, 2nd & 3rd Floor, 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Tel No. 06-762 3131	064-002
JOHOR		
A.A. ANTHONY SECURITIES SDN BHD	Suite 8.2, Level 8, Menara Sarawak Enterprise No.5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Tel No. 07-333 2000	078-001
AMSECURITIES SDN BHD	2nd and 3rd Floor, Penggaram Complex 1 Jalan Abdul Rahman 83000 Batu Pahat Johor Tel No. 07-434 2282	086-002
AVENUE SECURITIES SDN BHD	No.57, 59 & 61 Jalan Ali 84000 Muar Johor Tel No.: 06-953 2222	052-004
ENG SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Tel No. 07-223 1211	081-001
HWANG-DBS SECURITIES BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Tel No. 07-222 2692	068-004

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
JOHOR (Cont'd)		
K & N KENANGA BHD	Level 2, Menara Pelangi Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Tel No. 07-333 3600	073-004
K & N KENANGA BHD	No.31, Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Tel No. 06-954 2711	073-008
K & N KENANGA BHD	No.34, Jalan Genuang 85000 Segamat Johor Tel No. 07-933 3515	073-009
K & N KENANGA BHD	No.33 & 35, (Ground & 1st Floor A & B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Tel No. 07-777 1161	073-010
K & N KENANGA BHD	No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Tel No. 06-978 2292	073-011
KUALA LUMPUR CITY SECURITIES SDN BHD	No 46 & 48 Jalan Dato Kaptan Ahmad 86000 Kluang Johor Tel No.: 07-771 7922	076-006
OSK SECURITIES BERHAD	6 th Floor Wisma Tiong-Hua 8 Jalan Keris Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No. 07-278 8821	056-006
OSK SECURITIES BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Tel No. 07-438 0288	056-009
OSK SECURITIES BERHAD	Ground Floor, 17, Jalan Delima Pusat Perdagangan Pontian 82000 Pontian Johor Tel No. 07-686 8018	056-023

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
JOHOR (Cont'd)		
OSK SECURITIES BERHAD	No.33-1 1 st & 2 nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel No. 06-953 8262	056-025
OSK SECURITIES BERHAD	Ground & 1st Floor 10, Jalan Bendahara 12 Taman Ungku Tun Aminah 81300 Skudai Johor Tel No. 07-557 7628	056-029
OSK SECURITIES BERHAD	Ground, 1st & 2nd Floor No.10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Tel No. 07-662 6288	056-035
OSK SECURITIES BERHAD	Ground & 1st Floor No. 1 & 1-01 Jalan Rosmerah 2/11 Taman Johor Jaya 81100 Johor Bahru Johor Tel No. 07-352 2293	056-043
OSK SECURITIES BERHAD	Ground Floor, No. 7, Jalan Jaya 81900 Kota Tinggi Johor Tel No. 07-882 2018	056-036
OSK SECURITIES BERHAD	Ground, 1st & 2nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Tel No. 06-978 7180	056-038
OSK SECURITIES BERHAD	1st Floor, No. 2 & 4, Jalan Makmur, Taman Sri Aman 85300 Labis Johor Tel No. 07-925 6881	056-039
OSK SECURITIES BERHAD	Ground & 1st Floor No.28, Jalan Tengku Ahmad 85000 Segamat Johor Tel No. 07-932 1543	056-030

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
JOHOR (Cont'd)		
OSK SECURITIES BERHAD	Ground, 1st & 2nd Floor No.17, Jalan Manggis 86000 Kuang Johor Tel No. 07-776 9655	056-031
OSK SECURITIES BERHAD	240 & 240A, Jalan Besar 83700 Yong Peng Johor Tel No. 07-467 5388	056-033
PM SECURITIES SDN BHD	Suite 5.1, Level 5 Menara Pelangi, Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Tel No.: 07-278 1813	064-005
PM SECURITIES SDN BHD	Ground & 1 st Floor 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No: 07-433 3608	064-008
PM SECURITIES SDN BHD	Ground Floor No. 118, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-933 3418	064-009
PAHANG		
KUALA LUMPUR CITY SECURITIES SDN BHD	A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Beserah 25300 Kuantan Pahang Tel No. 09-566 0800	076-002
OSK SECURITIES BERHAD	A27 & A29 Lorong Tun Ismail 9 Seri Dagangan Kuantan Business Centre 25000 Kuantan Pahang Tel No. 09-516 3811	056-007
OSK SECURITIES BERHAD	Ground Floor, 98 Jalan Pasdec 28700 Bentong Pahang Tel No. 09-223 4943	056-022
OSK SECURITIES BERHAD	Ground Floor, No. 43, Jalan Bunga Tanjung 28400 Mentakab Pahang Tel No. 09-277 1541	056-026

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
PAHANG (Cont'd)		
OSK SECURITIES BERHAD	Ground Floor, No. 76-A Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Tel No. 05-491 4913	056-041
PERLIS		
KUALA LUMPUR CITY SECURITIES SDN BHD	2nd Floor, Podium Block, Bangunan KWSP 01000 Kangar Perlis Tel No. 04-976 5200	076-003
KEDAH		
HWANG-DBS SECURITIES BERHAD	No.70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Tel No. 04-425 6666	068-011
KUALA LUMPUR CITY SECURITIES SDN BHD	2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Tel No. 04-731 7088	076-004
OSK SECURITIES BERHAD	Ground Floor, Swiss Inn Hotel No.1, Jalan Pablawan 08000 Sungai Petani Kedah Tel No. 04-420 4888	056-017
OSK SECURITIES BERHAD	No.35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Tel No. 04-496 4888	056-019
OSK SECURITIES BERHAD	Ground & 1st Floor 215-A & 215-B, Medan Putra, Jalan Putra 05150 Alor Setar Kedah Tel No. 04-720 9888	056-021
TERENGGANU		
FA SECURITIES SDN BHD	No.51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Tel No. 09-623 8128	021-001

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
TERENGGANU (Cont'd)		
KUALA LUMPUR CITY SECURITIES SDN BHD	No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine, 1st & 2nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Tel No. 09-631 7922	076-009
OSK SECURITIES BERHAD	Ground Floor 9651 Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Tel No. 09-850 2730	056-027
OSK SECURITIES BERHAD	31A, Ground Floor 31A & 31B, 1st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Tel No. 09-626 1816	056-055
KELANTAN		
KUALA LUMPUR CITY SECURITIES SDN BHD	Lot 6 & 7, Section 25 Jalan Sultan Yahya Petra Bandar Kota Bharu 15200 Kota Bharu Kelantan Tel No. 09-743 2588	076-007
OSK SECURITIES BERHAD	No. 3953-H (Ground & 1st Floor) Jalan Kebun Sultan 15350 Kota Bharu Kelantan Tel No. 09-743 0077	056-020
TA SECURITIES HOLDINGS BERHAD	298 Jalan Tok Hakim 15000 Kota Bharu Kelantan Tel No. 09-743 2288	058-004
SABAH		
HWANG-DBS SECURITIES BERHAD	Room Nos 106-109, Mezzanine Floor Room Nos 207-212, 2nd Floor Gaya Centre Jalan Tun Fuad Stephens 88400 Kota Kinabalu Sabah Tel No. 088-311 688	068-008

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
SABAH (Cont'd)		
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No. 088-234 090	020-001
KUALA LUMPUR CITY SECURITIES SDN BHD	Suite 1-9-E1 9th Floor CPS Tower No 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No. 088-253 922	076-005
OSK SECURITIES BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel No. 088-269 788	056-010
OSK SECURITIES BERHAD	Ground Floor Block 2, Lot 4 & Lot 5 Bandar Indah Mile 4, North Road 91000 Sandakan Sabah Tel No.: 089-222 275	056-057
OSK SECURITIES BERHAD	1st Floor, TB-3338 Wisma Jin Ho, Town Extension No. 2 Jalan St Patrick 91008 Tawau Sabah Tel No. 089-779 815	056-056
SARAWAK		
HWANG-DBS SECURITIES BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No. 082-236 999	068-005
HWANG-DBS SECURITIES BERHAD	192, Bintulu Parkcity Commerce Square Lot 3478, Bintulu Town District 97000 Bintulu Sarawak Tel No. 086-330 008	068-016
K & N KENANGA BHD	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No. 082-338 000	073-003

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
SARAWAK (Cont'd)		
K & N KENANGA BHD	Lot 2465 Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No. 085-435 577	073-002
K & N KENANGA BHD	Ground & 1st Floor No. 11-12, Lorong Kampung Datu 3 96000 Sibu Sarawak Tel No. 084-313 855	073-012
OSK SECURITIES BERHAD	Ground, 1 st and 6 th Floor Wisma Chinese Chambers Lot 357, Section 47 KTLD, Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No. 082-422 252	056-008
OSK SECURITIES BERHAD	Lot 1168, Ground Floor, Wisma Interhill Miri Waterfront Commercial Centre 98008 Miri, Sarawak Tel No. 085-422 788	056-012
OSK SECURITIES BERHAD	Ground Floor No. 10 Jalan Bersatu 96100 Sarikei Sarawak Tel No. 084-654 100	056-050
OSK SECURITIES BERHAD	Ground Floor No. 11, Lorong Maju 96500 Bintangor Sarawak Tel No. 084-693 100	056-051
OSK SECURITIES BERHAD	101 & 102, Pusat Pedada, Jalan Pedada 96000 Sibu, Sarawak Tel No. 084-329 100	056-013
OSK SECURITIES BERHAD	Ground Floor No. 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel. No. 086-311 770	056-053
OSK SECURITIES BERHAD	No. 299, Ground & 1st Floor Lot 373, Jalan Serian-By-Pass Serian Town District 94700 Serian Sarawak Tel No. 082-872 118	056-059

14. PROCEDURES FOR APPLICATION AND ACCEPTANCE FOR THE RETAIL OFFERING
(Continued)

Name	Address and Telephone Number	Broker Code
SARAWAK (Cont'd)		
OSK SECURITIES BERHAD	Ground & 1st Floor Lot 1085, Jalan Buangsiol 98700 Limbang Sarawak Tel No. 085-213 188	056-060
TA SECURITIES HOLDINGS BERHAD	12 G, H & I, Jalan Kampung Datu 96000 Sibul Sarawak Tel No. 084-319 998	058-002