

Independent Auditors' Report to the members of
MUAR BAN LEE ENGINEERING SDN. BHD.
(166822-V)
(Incorporated in Malaysia)

Report on the financial statements

We have audited the financial statements of the Company, which comprise the balance sheet as at 31st December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 33.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes : designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation and fair presentation of the financial statements of the Company in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

Independent Auditors' Report to the members of
MUAR BAN LEE ENGINEERING SDN. BHD.
(166822-V)
(Incorporated in Malaysia)
(continued)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31st December 2008 and of its financial performance and cash flows for the year then ended.


Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - No. 1652/8/10(J)
Partner

Penang : 27th March 2009

Independent Auditors' Report to the members of
MUAR BAN LEE ENGINEERING SDN. BHD.
(166822-V)
(Incorporated in Malaysia)

Report on the financial statements

We have audited the financial statements of the Company, which comprise the balance sheet as at 30th June 2009, and the income statement, statement of changes in equity and cash flow statement for the period from 01st January 2009 to 30th June 2009, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 29.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes : designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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Independent Auditors' Report to the members of
MUAR BAN LEE ENGINEERING SDN. BHD.
(166822-V)
(Incorporated in Malaysia)
(continued)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30th June 2009 and of its financial performance and cash flows for the period from 01st January 2009 to 30th June 2009.


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PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - No.1652/8/10(J)
Partner

Penang : 30th July 2009



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Appendix X

Report of the Auditors to the members of
MUAR BAN LEE TECHNOLOGY SDN. BHD.
(Formerly known as Muar Ban Lee Holdings Sdn. Bhd.)
(664866-T)
(Incorporated in Malaysia)


We have audited the financial statements set out on pages 7 to 11. These financial statements are the responsibility of the directors of the Company. It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report to you, as a body, in accordance to Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. An audit also includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of the information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion :

- (a) the financial statements which have been prepared under the historical cost convention, are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards so as to give a true and fair view of :
 - (i) the state of affairs of the Company as at 31st December 2005 and of the results and cash flows of the Company for the period from 06th September 2004 (date of incorporation) to 31st December 2005; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the said Act.


PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - Partner
No. 1652/8/06 (w)

Penang : 05th June 2006

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Appendix XI

Report of the Auditors to the members of
MUAR BAN LEE TECHNOLOGY SDN. BHD.
(Formerly known as Muar Ban Lee Holdings Sdn. Bhd.)
(664866-T)
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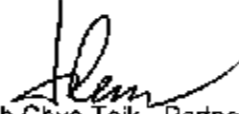
We have audited the financial statements set out on pages 7 to 17. These financial statements are the responsibility of the directors of the Company. It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report to you, as a body, in accordance to Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

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In our opinion :

- (a) the financial statements which have been prepared under the historical cost convention, are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards so as to give a true and fair view of :
 - (i) the state of affairs of the Company as at 31st December 2006 and of the results and cash flows of the Company for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the said Act.


PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - Partner
No. 1652/8/08 (J)

Penang : 06th February 2007

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Appendix XII

Report of the Auditors to the members of
MUAR BAN LEE TECHNOLOGY SDN. BHD.
(664866-T)
(Incorporated in Malaysia)

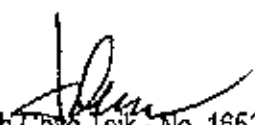
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 - (i) the state of affairs of the Company as at 31st December 2007 and of the results and cash flows of the Company for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the said Act.


PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - No. 1652/8/08(J)
Partner

Penang : 09th May 2008

Independent Auditors' Report to the members of
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(664866-T)
(Incorporated in Malaysia)

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MUAR BAN LEE TECHNOLOGY SDN. BHD.
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PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - No. 1652/8/10(J)
Partner

Penang : 27th March 2009

Independent Auditors' Report to the members of
MUAR BAN LEE TECHNOLOGY SDN. BHD.
(864866-T)
(Incorporated in Malaysia)

Report on the financial statements

We have audited the financial statements of the Company, which comprise the balance sheet as at 30th June 2009, and the income statement, statement of changes in equity and cash flow statement for the period from 01st January 2009 to 30th June 2009, and a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 21.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes : designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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Independent Auditors' Report to the members of
MUAR BAN LEE TECHNOLOGY SDN. BHD.
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(continued)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30th June 2009 and of its financial performance and cash flows for the period from 01st January 2009 to 30th June 2009.


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PARKER RANDALL LOH (AF 001841)
Chartered Accountants


Loh Chye Teik - No. 1652/8/10(J)
Partner

Penang : 30th July 2009

13. DIRECTORS' REPORT

(Prepared for inclusion in the Prospectus)



MUAR BAN LEE GROUP BERHAD (Co. No 753588-P)
Specialists in Oil Seed Crushing Machinery

Business Address :
JR.52, Lot 1818, Jalan Raja, Kaw. Perindustrian Bkt. Pasir,
84300 Muar, Johor, Malaysia.
Tel : +606 985 9998 (H.Line) Email : mbl@mbl.com
Fax : +606 985 8889 Website : www.mbl.com

Registered Address :
87, Muntri Street, 10200 Penang.
Tel : 04 2638 100 / 200
Fax : 04 2638 500
Email : tems@tems.com.my

Registered Office:
No. 87, Muntri Street
10200 Pulau Pinang

Date: 30 SEP 2009


To: The Shareholders of Muar Ban Lee Group Berhad

Dear Sir/Madam

On behalf of the Directors of Muar Ban Lee Group Berhad ("MBL"), I report after due inquiry that during the period from 30 June 2009 (being the date to which the last audited financial statements of MBL has been made up) to the date of this letter (being a date not earlier than fourteen (14) days before the issue of this Prospectus):

- (a) the business of MBL and its subsidiaries has, in the opinion of the Directors, has been satisfactorily maintained;
- (b) in the opinion of the Directors, no circumstances have arisen subsequent to the last audited financial statements of MBL Group, which have adversely affected the trading or the value of the assets of the MBL Group;
- (c) the current assets of MBL Group appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) saved as disclosed in this Prospectus, there are no contingent liabilities by reason of any guarantees or indemnities given by MBL Group;
- (e) there have been, since the last audited financial statements of MBL Group, no default or any known event that could give rise to a default situation, in respect of payments, of either interest and/or principal sums in respect of any borrowings in which the Directors are aware of; and
- (f) saved as disclosed in this Prospectus, there have been, since the last audited financial statements of the MBL Group, no material changes in the published reserves or any unusual factors affecting the profit of the MBL Group.

Yours faithfully,
For and behalf of the Board of Directors of
MUAR BAN LEE GROUP BERHAD


CHUA DEOK WEE
Managing Director

14. SUMMARY MARKET RESEARCH REPORT

(Prepared for inclusion in the Prospectus)

4 SEP 2009

The Board of Directors
Muar Ban Lee Group Berhad
No. 87, Muntri Street,
10200, Pulau Pinang, Malaysia



Decide with Confidence

Dear Sirs

EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (“EXECUTIVE SUMMARY”) FOR MUAR BAN LEE GROUP BHD (“MBL” OR THE “COMPANY”)

This Executive Summary has been prepared for inclusion in the Prospectus to be dated 5 October 2009 pursuant to the listing of MBL on the Main Market of Bursa Malaysia Securities Berhad.

This research is undertaken with the purpose of providing an overview of the Palm Kernel Oil Seed Expeller Market in Malaysia and Overviews of the Palm Kernel Oil Seed Markets of Indonesia, Papua New Guinea and Nigeria. The research methodology includes both primary research, involving in-depth interviews with pertinent companies, as well as secondary research such as reviewing press articles, periodicals, Government literatures, in-house databases, Internet research and online databases.

Dun & Bradstreet (D&B) Malaysia Sdn Bhd (“D&B Malaysia”) has prepared this Executive Summary in an independent and objective manner and has taken all reasonable consideration and care to ensure the accuracy and completeness of the Executive Summary. In addition, D&B Malaysia acknowledges that if there are significant changes affecting the contents of the Executive Summary after the issue of the Prospectus and before the issue of securities, then D&B Malaysia has an on-going obligation to either cause the Executive Summary to be updated for the changes and, where applicable, cause the Company to issue a Supplementary Prospectus, or withdraw our consent to the inclusion of the Executive Summary in the Prospectus.

The Executive Summary is highlighted in the following sections.

Yours faithfully,
for and on behalf of
DUN & BRADSTREET (D&B) MALAYSIA SDN BHD

A handwritten signature in black ink, appearing to read 'Tan Sze Chong', written over a horizontal line.

TAN SZE CHONG
Managing Director

Dun & Bradstreet (D&B) Malaysia Sdn Bhd

Level 9-3A, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, 50490 Kuala Lumpur, Malaysia
T 603 2080 6000 F 603 2060 6061 www.dnb.com.my
Company Registration No. 527579-M



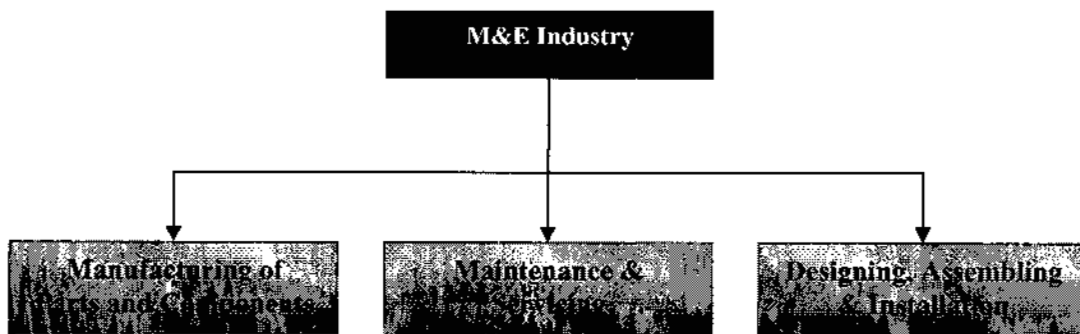
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EXECUTIVE SUMMARY

1.0 THE M&E INDUSTRY IN MALAYSIA

In Malaysia, the evolution of the local M&E industry began with the demand for the maintenance and servicing of M&E utilised by both the agro-based and resource-based industries, namely the rubber products and mining industries. Replacement spare parts and components were copied and produced for both the domestic and imported M&E, by employing various engineering practices such as foundry, machine shop and fabrication. Import substitution policies, vehicle assembly and the development of the offshore petroleum industry in the seventies also benefited the M&E industry. These segments are closely related to the engineering supporting industry. Malaysia has been gradually building up the M&E industry with the emergence of a number of local players, foreign players as well as joint-ventures.

Major Activities of the M&E Industry



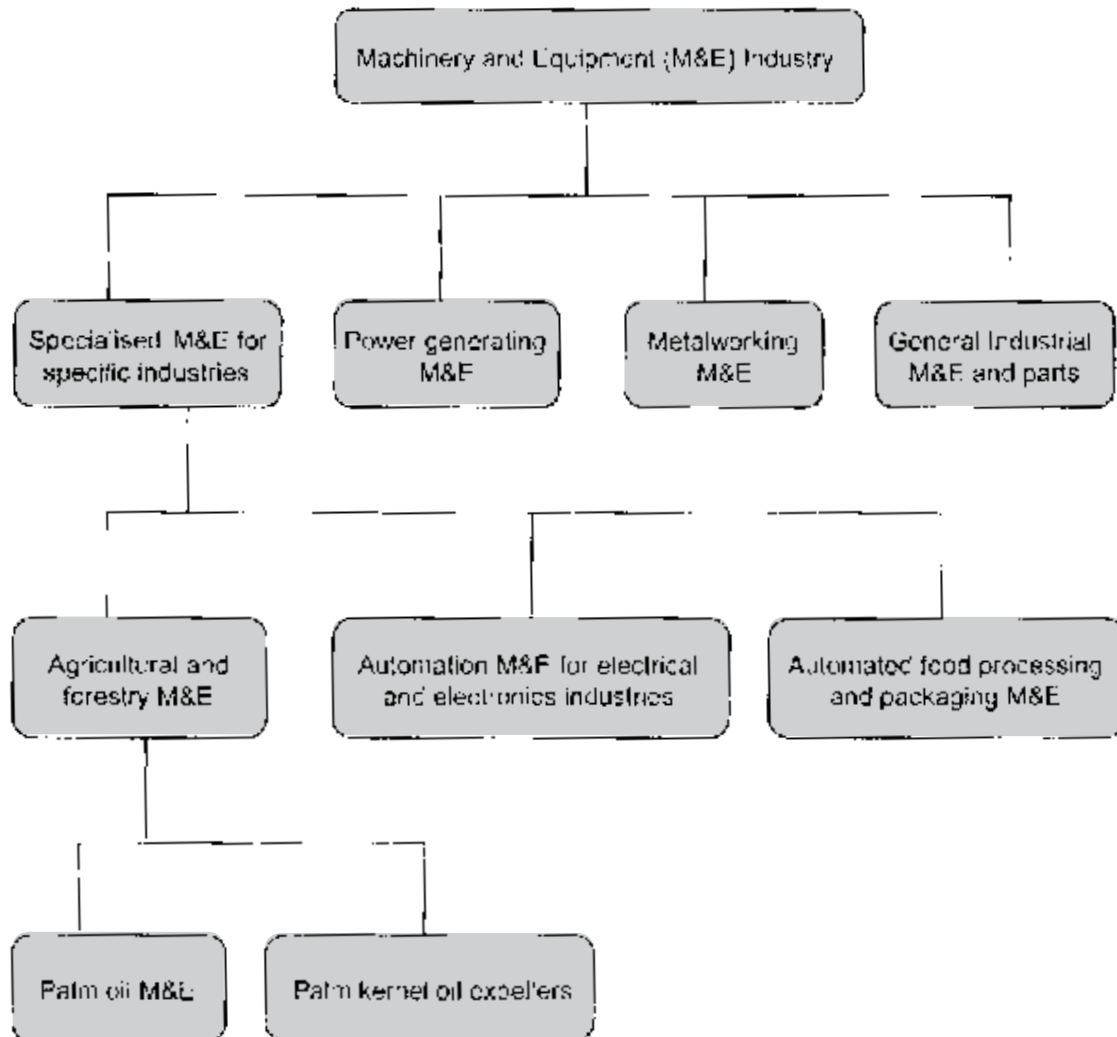
Source: D&B Malaysia



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2.0 INDUSTRY STRUCTURE AND CLASSIFICATION

Classification of Machinery and Equipment Industry



Source: MIDA, D&B Malaysia



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2.1 SPECIALISED M&E INDUSTRY

The specialised M&E industry refers to the manufacturing of M&E which are produced for a specific purpose or process in a particular industry. Major specialised M&E manufactured include palm oil and palm kernel oil M&E and food processing M&E, as well as automation M&E for the E&E industries. The emphasis by the Government to revitalise the agricultural sector, which will involve large-scale commercial farming, wider application of modern technology and production of high quality and value added products has spawned investment opportunities in the manufacturing of M&E for the cultivation of crops, fruits and vegetables, plantation management, livestock rearing, meat and dairy processing. In the food processing industry, the focus is on automated food processing and packaging M&E. This Report will provide an overview of the palm kernel oil seed expeller market which covers, amongst others, include industry dynamics, market growth opportunities and prospects of the industry.

3.0 INDUSTRY DYNAMICS

3.1 INTRODUCTION

Palm kernel is a co-product obtained from the processing of fresh fruit bunches of the oil palm fruits in order to obtain CPO. For every 10 tonnes of palm oil, between 500 kilograms and 700 kilograms of palm kernel is extracted. Palm kernel oil, though also extremely high in saturated fat, is the oil extracted from the kernel of palms. The composition, properties and characteristics of palm kernel oil are quite different from palm oil, but rather resemble those of copra oil. It is further refined or fractionated into products for various downstream food and non-food applications. Palm kernel oil may also be blended with other oils and interesterified to food products like margarines and shortenings. This is principally due to their stability against oxidation, low viscosity, sharp melting points, ability to crystallize fats and becoming solids at ambient temperatures.

The specific composition of lauric oil hinders any substitution of lauric oils by non-lauric oils which is not easily achievable. The source of lauric oil is very much limited to palm kernel oil and copra oil. Although copra oil has twice the amount of lauric oil as compared to palm kernel



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oil, the production of the former as well as its low yield is not enough to cater to the needs of the industry. Hence, the use of palm kernel oil is one way to increase the supply of lauric oil in the world.

Another major by-product of the processed palm kernel is palm kernel meal, which is commonly used as an ingredient in animal feed, due to its low protein content and high fibre content. It is a vegetative and non-genetically produced source of nutrients for dairy cattle and other animals. The fibre content is considered an essential nutrient for dairy cattle since cattle fed with insufficient fibre often develops metabolic problems.

In Malaysia, the palm kernel crushing industry started on a small-scale in the sixties and was typically operated as family business operations. Most of the palm kernel crushers were previously crushers of copra, which is the kernel of the copra. With the gradual decline in copra plantations and the emergence of the oil-palm based industry, these business operations switched to palm kernel crushing. Basically, the relative prices of palm kernel, palm kernel oil and palm kernel meal, together with the operating efficiency of the plant, are instrumental in contributing to the viability of the crushing operations.

3.2 PRODUCT DEFINITION

The palm kernel oil seed expeller is designed and manufactured for the extraction of oil from the palm kernels without pre-heating. The palm kernel is loaded into the press without any intermediary feeding devices. Being channelled through a series of high pressure worms and collars, the optimum amount of palm kernel oil is extracted from the kernel itself.

Palm kernel oil seed expeller are continuous in operation and work by feeding, crushing and squeezing the raw material as it is channelled by gravity through a hopper installed at the input section of the expeller.. The production capacity of the oil seed expeller depends on the design of the equipment, the speed of the screw and the setting of the pressure adjusters.



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3.3 INDUSTRY LINKAGES

The palm kernel oil seed expeller market is inherently linked to the oil palm-based industry. In other words, the demand for palm kernel oil seed expeller is a function of the growth of the palm kernel oil market. The oil-palm based industry can be categorised into the following categories:

- Palm oil and palm kernel oil products, which include processed palm oil (refined palm oil, palm olein and palm stearin), palm kernel oil and its products, palm kernel meal and downstream processing of palm oil products such as margarine, shortening, vanaspati and cocoa butter substitutes;
- Oleochemicals, which comprise basic oleochemicals such as fatty acids, fatty alcohols, methyl esters and glycerine; oleochemical derivatives such as fatty amides, fatty esters, metallic stearates and soap noodles; oleochemical preparations such as soap, cosmetics, personal care and toiletry products; and other palm oil-based products such as printing ink, polyols, carotenoids and tocotrienols; and
- Bio-diesel (palm methyl ester) which can be used as a substitute for, or additive to petroleum diesel in most transport and non-transport applications; and
- Products from palm biomass, which include products such as green plywood from oil palm, trunks, particleboards, composite products from the mixture of palm biomass and other materials, moulded products and energy generation from palm biomass.

3.4 NATURE OF COMPETITION

The companies involved in the manufacturing of palm kernel oil seed expellers basically compete and differentiate against each other in the fields of technical competence, ability to customise the machines according to end-user requirements, track record, turnaround time, availability of spare parts and after sales customer service. The technical competence relates to design and development capabilities, particularly in the field of the palm kernel oil seed expellers



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and the hard facing process of key machine parts to reduce the frequency of downtimes in a palm kernel crushing plant. In this context, the market expects each successive generation of palm kernel oil seed expellers to perform much better than the machines of the previous generation. All other things being equal, price also plays an important role in the purchasing decision of a palm kernel crushing plant.

3.5 BARRIERS TO ENTRY

The main barriers to entry for the palm kernel oil seed expeller market are as follows:

- Strong Track Record;
- Technical Expertise;
- Design and Development Proficiency;
- Steep Learning Curve;
- High Switching Costs;
- High Technological Capabilities;
- Established Distribution Channels; and
- High Capital Requirements.

3.6 CRITICAL SUCCESS FACTORS

The main critical success factors for the palm kernel oil seed expeller market are as follows:

- Quality
Product reliability is especially important for industrial applications where equipment is subjected to rugged operating environments. Through quality features and enhanced attributes, customer confidence is build-up and maintained.
- Semi-Customisation
The semi-customised designs of the palm kernel oil seed expellers provided by the palm kernel oil seed expeller supplier necessitates a unique set of component parts



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that make up the final piece of expeller, optimised for maximum yields in the specific palm kernel crushing plants.

- Price

To meet the competitive price expectations of the palm kernel crushing plants, the palm kernel oil seed expeller manufacturer must be able to fabricate cost efficient expellers, designed and optimised to suit the specific technical requirements of the plant layout.

- Knowledge of End User Processes

The ability to offer solutions that incur minimum production downtime and maintenance frequency is a key competitive advantage in the industry.

- Turnaround Time

Manufacturers catering to big projects must demonstrate their ability to provide time-to-volume capability to customers by understanding their customers' needs quickly.

- Providing Integrated Services

To be competitive in the industry, a player must be able to furnish the entire spectrum of consultation, design, installation, testing, commissioning and training to the palm kernel crushing plants, including the assembly and manufacturing of palm kernel oil seed expellers.

- Customer Care Service

An absence or lack of spare parts from the supplier means that the palm kernel crushing plant would have to either stop its operations or install and commission new palm kernel oil seed expellers purchased from a different supplier.



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3.7 CHALLENGES FACING THE INDUSTRY

The main challenges for the palm kernel oil seed expeller market are as follows:

- Certification Requirements;
- Mergers and Acquisitions in the Oil Palm-Based Industry;
- Project Management Skills;
- Time to Volume;
- Product Differentiation; and
- Obtaining Market Information.

3.8 GOVERNMENT LEGISLATIONS, INCENTIVES & POLICIES

The Government has identified the M&E industry as one of the key areas for growth and development. In the 2002 and 2003 Budgets, enhanced fiscal incentives such as a 10-year pioneer status with a 100% income tax exemption were introduced for the manufacture of high value added and high technology M&E. This will not only reduce Malaysia's imports, especially M&E for the E&E industry, but also strengthen the supporting industries, which are crucial for the development of the M&E industry.

Legislations

- Factory and Machineries Act, 1967
- Occupational Safety and Health Act, 1994

Incentives

- Pioneer status with income tax exemption of 100% of the statutory income for a period of ten years. Unabsorbed capital allowances as well as accumulated losses incurred during the pioneer period can be carried forward and deducted from the post pioneer income of the company; or



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- Investment tax allowance of 100% on the qualifying capital expenditure incurred within five (5) years from the date the first qualifying capital expenditure is incurred. This allowance can be offset against 100% of the statutory income for each year of assessment. Any unutilised allowances can be carried forward to subsequent years until fully utilised.

Policies

Under the Third Industrial Master Plan 2006-2020 ("IMP3"), six (6) strategic thrusts have been set for the further development of the M&E industry. They are as follows:

- Promoting Malaysia as a regional production, trading and distribution centre,
- Developing and promoting specialised and high technology M&E,
- Strengthening engineering support industries and support services,
- Developing Malaysian standards,
- Developing a highly skilled workforce,
- Strengthening institutional support.

3.9 DEMAND AND SUPPLY CONDITIONS

The demand for palm kernel oil seed expellers is basically a function of the market for palm kernel oil. The demand for palm kernel oil seed expellers is expected to increase in tandem with an upsurge in demand for palm kernel oil as global palm kernel oil producers expand their production capacity. Future demand for palm kernel oil globally is seen to be sustainable, driven by the diverse oleochemical applications as well as new application discoveries in both the non-food and food application markets, the growth in global population which increases the consumption of palm kernel oil and the global drive for companies and products to be more environmentally friendly through the adoption of renewable resources.

Generally, the major raw materials and intermediate parts used in the manufacture of palm kernel oil seed expellers are steel related purchases, gearboxes and motors. As the raw materials and intermediate parts needed for assembly of palm kernel oil seed expellers are widely available,



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the supply of palm kernel oil seed expellers is manufacturing capacity dependent rather than resource dependent. The supply of palm kernel oil seed expellers is available worldwide with most major manufacturers of palm kernel oil seed expellers located in Malaysia, China, India and Taiwan.

3.10 SUBSTITUTES

Many industrial processes utilise solid / liquid separation technologies to recover valuable ingredients and to separate unwanted processing material from the end products. There are two (2) main modern methods currently used for extracting palm kernel oil, namely the mechanical process by screw pressing and the solvent extraction process. However, a third hybrid process, consisting of pre pressing followed by solvent extraction, is also used.

The mechanical process is the common method used in extracting palm kernel oil in the industry. Although the solvent process is slightly more efficient in terms of palm kernel oil recovery, the additional revenues from the higher palm kernel oil recovery must be able to offset the additional operational costs before it becomes economically viable.

14. SUMMARY MARKET RESEARCH REPORT (Cont'd)



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4.0 MARKET GROWTH FACTORS

4.1 INCREASING GLOBAL PRODUCTION OF PALM OIL AND PALM KERNEL OIL SEEDS

Top Ten (10) Major Producers of Selected Palm Kernel Products in 2008, '000 Tonnes

Country	Palm Kernel Oil Seed	Country	Palm Kernel Oil
Indonesia	5,350	Indonesia	2,230
Malaysia	4,578	Malaysia	2,131
Nigeria	670	Nigeria	305
Thailand	280	Thailand	130
Colombia	170	Colombia	76
Cameroon	70	Cameroon	32
Ecuador	58	Ecuador	26
Congo	55	Guam	23
Guam	53	Guatemala	21
Guatemala	47	Congo	20

Country	Palm Kernel Meal
Indonesia	2,400
Malaysia	2,359
Nicaragua	365
Thailand	150
Colombia	94
Cameroon	55
Ecuador	38
Guam	32
Guatemala	26
Congo	23

Source: D&B Malaysia & United States Department of Agriculture

The global production of palm oil has increased steadily over the past three (3) years. The total global production of palm oil in 2008 was approximately 43.1 million tonnes as compared to 37.1 million tonnes in 2006.

Indonesia surpassed Malaysia as the number one producer of palm oil in the world in 2006. The expanding production of palm oil of these major producers can be attributed to government initiatives of the respective countries to develop the industry. As global consumption is expected



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to increase in tandem with the total world population, the demand for palm oil is also expected to grow concurrently.

4.2 EXPANDING PLANTATION OF OIL PALM AREAS IN INDONESIA

As at 2008, Indonesia was the largest contributor to the global production of palm oil with a contribution of approximately 44.8% of global palm oil production. Therefore, the world's planted areas of oil palm are mostly concentrated in this country. Indonesia has a total of approximately 6.7 million hectares of planted oil palm areas. According to data from the Ministry of Agriculture of the Republic of Indonesia, the planted oil palm areas in Indonesia are estimated to be approximately 7.0 million hectares in 2008.

Oil Palm Areas in Indonesia ('000 Hectares)

Country	2006	2007	2008
Indonesia	6,595	6,767	7,008*

Note:

* preliminary

Source: Republic of Indonesia Ministry of Agriculture

4.3 DIVERSE APPLICATIONS OF PALM KERNEL OIL AND COPRA OIL

Discoveries of oleochemical applications in a wide number of non-food products have also driven the palm oil, and palm kernel oil and copra oil markets. Oleochemicals are derived from renewable resources such as palm oil and palm kernel oil.

14. SUMMARY MARKET RESEARCH REPORT (Cont'd)



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Application of Major Oleochemicals found in Palm Kernel Oil

Industry	Oleochemical	Purpose	Application/ End Products
Adhesives	Stearic Acid	Help to melt adhesives	Hot Melt Adhesives
Coatings and Inks	Oleic Acid	Emulsifier	Maintain the viscosity and emulsion of paint and inks
Food Ingredients	Lauric Acid	Aids in processing of foods and also helps maintain quality and freshness as well as prevent growth of moulds	Biscuits, toffees, bread, snacks, chewing gum, margarine/ low fat spreads, breakfast cereals, frozen desserts, coffee whiteners, cakes, ice cream, topping powders, desserts/ mousses, dried potato, peanut butter, soft drinks, chocolate coatings, caramels
	Myristic Acid		
	Oleic Acid		
	Palmitic Acid		
	Stearic Acid		
Lubricants and Greases	Stearic Acid	Lithium Greases	Automotive lubricants, greases
Nutritional Supplements	Stearic Acid	Mold release agent	Parting agent to release chemicals in supplements
Personal Care	Stearic Acid	Hardening to form deodorant stick	Underarm Deodorants
	Lauric Acid	Retain moisture in skin and promotes absorption into skin	Shaving Cream, body lotions, hand creams, facial creams, cleansers, hair creams, cosmetics.
	Myristic Acid		
	Oleic Acid		
	Palm Kernel Fatty Acid		
Palmitic Acid			
Rubber Additives	Stearic Acid	Activator / Accelerator, Internal Lubricant, Mold Release Agent, Surface Lubricant	Used to speed up the production of rubber and prevent rubber from separating.
	Oleic Acid	Activator / Accelerator	
Soaps and Detergents	Lauric Acid	<ul style="list-style-type: none"> - A Base in the Production of Liquid and Transparent Soaps (lauric acid) - Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed. - Clean greasy, oily, particulate-, protein-, and carbohydrate based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned. - Base Stock for Liquid & Dry Soaps and Detergents (stearic acid) 	Soaps, shampoos, conditioner, hand wash, body wash, foam bath gel.
	Myristic Acid		
	Oleic Acid		
	Palm Kernel Fatty Acid		
	Stearic Acid		
Surfactants	Lauric Acid	Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed.	Dishwashing liquid, industrial chemical detergents, heavy duty concentrated clearing detergents.
	Myristic Acid		

14. SUMMARY MARKET RESEARCH REPORT (Cont'd)



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Industry	Oleochemical	Purpose	Application/ End Products
	Oleic Acid	- Clean greasy, oily, particulate-, protein-, and carbohydrate-based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned.	
	Stearic Acid		
	Palmitic Acid		
Textile	Lauric Acid	Lubricant & Process Agent	Lubricant for textile production.
	Myristic Acid	- Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed. - Clean greasy, oily, particulate-, protein-, and carbohydrate-based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned.	Fabric cleaning detergents, fabric softeners, soap powders, bleach.
	Palm Kernel Fatty Acid		
	Stearic Acid		
Waxes	Palmitic Acid	Fruit Wax Formulations	Fruit wax.
	Stearic Acid	Hardening of wax	Candles, buffing compounds for smoothening rough surfaces, crayons.

Source: D&B Malaysia

Application of Major Oleochemicals found in Copra Oil

Industry	Oleochemical	Purpose	Application/ End Products
Food Ingredients	Lauric Acid	Aids in processing of foods and also helps maintain quality and freshness as well as prevent growth of moulds	Biscuits, toffees, bread, snacks, chewing gum, margarine/ low fat spreads, breakfast cereals, frozen desserts, coffee whiteners, cakes, ice cream, topping powders, desserts/ mousses, dried potato, peanut butter, soft drinks, chocolate coatings, caramels
	Myristic Acid		
	Caprylic Acid		
	Palmitic Acid		
	Capric Acid		
Lubricants and Greases	Caprylic Acid	Production of synthetic oil	Automotive lubricants for engines
	Capric Acid		
Personal Care	Copra Fatty Acid	Retain moisture in skin and promotes absorption into skin	Shaving cream, body lotions, hand creams, facial creams, cleansers, hair creams, cosmetics.
	Lauric Acid		
	Myristic Acid		
	Palmitic Acid		
Rubber: Additives	Caprylic Acid	Activator / Accelerator	Used to speed up the production of rubber and prevent rubber from separating.

14. SUMMARY MARKET RESEARCH REPORT (Cont'd)



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Industry	Oleochemical	Purpose	Application/ End Products
Soaps and Detergents	Lauric Acid	<ul style="list-style-type: none"> - A Base in the Production of Liquid and Transparent Soaps (lauric acid) - Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed. - Clean greasy, oily, particulate-, protein-, and carbohydrate-based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned. 	Soaps, shampoos, conditioner, hand wash, body wash, foam bath gel.
	Myristic Acid		
	Capric Acid		
	Caprylic Acid		
	Copra Fatty Acid		
Surfactants	Lauric Acid	<ul style="list-style-type: none"> - Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed. - Clean greasy, oily, particulate-, protein-, and carbohydrate-based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned. 	Dishwashing liquid, industrial chemical detergents, heavy duty concentrated cleaning detergents.
	Myristic Acid		
	Capric Acid		
	Caprylic Acid		
	Palmitic Acid		
Textile	Lauric Acid	Lubricant & Process Agent	Lubricant for textile production.
	Myristic Acid	<ul style="list-style-type: none"> - Enable the cleaning solution to fully wet the surface being cleaned so that dirt can be readily loosened and removed. - Clean greasy, oily, particulate-, protein-, and carbohydrate-based stains. - Instrumental in removing dirt and in keeping them emulsified, suspended, and dispersed so they don't settle back onto the surface being cleaned. 	Fabric cleaning detergents, fabric softeners, soap powders, bleach.
	Copra Fatty Acid		
Waxes	Palmitic Acid	Fruit Wax Formulations	Fruit wax.

Source: D&B Malaysia



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4.4 PALM KERNEL MEAL USED IN THE ANIMAL FEED INDUSTRY

Palm kernel meal can be used in animal feed ration formulations in several types of livestock namely:

- beef cattle
- dairy cattle
- swine
- sheep
- aquaculture
- poultry

The practicable use of palm kernel meal as a valuable ingredient in the animal feed industry augurs well for the palm kernel industry as there will be additional demand from the animal feed industry.

5.0 COMPARABLE ANALYSIS OF MAJOR LOCAL PLAYERS

Based on the latest publicly available companies' audited financial statements MBL is ranked first among its comparable competitors and is estimated to command a market share of approximately 34.6%. This is based on the revenues reported by MBL and all its comparable competitors in Malaysia.



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6.0 PROSPECTS AND OUTLOOK

MBL's three (3) main export markets are Indonesia, Papua New Guinea ("PNG") and Nigeria.

Production of Palm Kernel Oil of Indonesia, PNG and Nigeria

Year	Tonnes ('000)			Total ('000 tonnes)	Contribution to World Supply (%)
	Indonesia	Nigeria	PNG		
2005	1,797	261	35	2,103	52.9%
2006	1,875	277	39	2,203	50.7%
2007	2,015	280	42	2,350	53.4%

Source: United States Department of Agriculture

Government initiatives of the various major palm kernel oil producing countries, inter alia as Import Substitutions in Indonesia, import restrictions in Nigeria and industry subsidies in Papua New Guinea, to promote the palm oil industry is expected to foster the production of palm kernel oil. The diverse application of palm kernel oil in many consumer and industrial products has enhanced its intrinsic value and the demand for these products to cater to rising population can be considered a catalyst for growth in the demand for palm kernel oil. Additionally, new opportunities for growth arise as palm kernel oil expands its adoption beyond its current application markets.

The sustainability of the palm kernel oil seed expeller market is driven by the demand for palm kernel oil seed expellers which is expected to increase in tandem with the anticipated rise in global production of palm kernel oil.

15. OTHER GENERAL INFORMATION

15.1 Share Capital

- (i) No shares will be allotted or issued on the basis of this Prospectus later than 12 months after the date of issue of this Prospectus.
- (ii) There are no founders, management or deferred shares. As at the date of this Prospectus, there is only one class of shares in our Company namely ordinary shares of RM0.50 each, all of which rank pari passu with one another.
- (iii) Save as disclosed in Sections 2.5, 4.1.3 and 4.5 of this Prospectus, no capital of our Company and our subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) preceding years from the date of this Prospectus.
- (iv) No person including Directors or employees of our Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of our Company or our subsidiaries nor has any options to subscribe for securities been granted or exercised by any Directors or employees during the last financial year.
- (v) Save for the 2,700,000 Shares reserved for our Directors, eligible employees, and business associates of our Group who has contributed to our success as disclosed in Section 2.5 of this Prospectus, there is currently no scheme involving the Directors and employees in the capital of our Company or our subsidiaries.
- (vi) As at the date of this Prospectus, our Group does not have any outstanding convertible debt securities.
- (vii) Save for the Public Issue Shares to be issued pursuant to the Public Issue as disclosed in Section 2.5 of this Prospectus, there is no intention on the part of our Directors to issue any part of the authorised but unissued share capital of our Company as at the date of this Prospectus.
- (viii) There is no limitation on the right to own securities including limitation on the right of non residents or foreign shareholders to hold or exercise their voting rights on our shares.

15.2 Articles of Association

15.2.1 Articles of Association of the Company

The following provisions are extracted from the Company's Articles of Association and all definitions provided in this section are as defined in the said Articles of Association.

(i) *Transfer of Securities*

Article 41

Subject to these Articles, the Act, the Central Depositories Act and the Rules (with respect to transfer of Deposited Security) shares in the Company which have been deposited with Bursa Depository shall be transferable but every transfer be by way of book entry by Bursa Depository in accordance with the Rules of Bursa Depository and, notwithstanding Section 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from the compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of listed securities.

15. OTHER GENERAL INFORMATION (Cont'd)**Article 42**

(1) Where –

- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act, 1991 or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of Bursa Depository in respect of such securities, the Company shall, upon request by securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as “the Foreign Register”), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as “the Malaysian Register”) subject to the following conditions :-
 - (i) there shall be no change in the ownership of such securities; and
 - (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.

(2) For the avoidance of doubt, if the Company fulfils the requirements of paragraph (a) and (b) of Article 42(1), it shall not be allowed to transmit any securities from the Malaysian Register into the Foreign Register.

Article 43

- (1) Subject to the Central Depositories Act and the Rules, the Directors may in their absolute discretion and without assigning any reason thereof authorize its registrar to cause Bursa Depository to decline to register any transfer of share upon which the Company has a lien or which are not fully paid-up.
- (2) Subject to the Central Depositories Act and the Rules, the Directors may also authorise its registrar to cause Bursa Depository to decline to register any transfer unless such other evidence as the Director may reasonably require to show the right of the transferor to make the transfer is deposited at such place as the Directors may appoint.

Article 44

The Register of Members may be closed at such time and for such period as the Directors may from time to time determine PROVIDED ALWAYS that they shall not be closed for more than thirty (30) days in any year. Any notice of intention to fix a books closing date and the reason therefor shall be published in a daily newspaper circulating in Malaysia and shall also be given to Bursa Securities, such notice shall state the books closing date, which shall be at least twelve (12) clear market days after the date of notification to Bursa Securities, and the address of the share registry at which documents will be accepted for registration. In relation to such closure, the Company shall give written notice, in accordance with the Rules to issue the appropriate Record of Depositors.

15. OTHER GENERAL INFORMATION (Cont'd)**Article 45**

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any shares, such fee, not exceeding Ringgit Malaysia Three (RM3.00) or such other sum as may be permitted by Bursa Securities and as the Directors may from time to time require or prescribe.

Article 46

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

Article 47

All transfer of securities deposited with Bursa Depository, including but not limited to the Deposited Security, shall be in compliance with the relevant laws and rules.

(ii) Remuneration of directors**Article 105**

The fees of the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office. Provided Always that:

- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
- (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- (d) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Article 106

- (1) The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

15. OTHER GENERAL INFORMATION (Cont'd)**Article 115**

Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he was not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.

(iii) Voting and borrowing powers of Directors**Voting powers of directors****Article 130**

No Director shall vote in respect of any contract or arrangement in which he has directly or indirectly a personal interest, and if he should do so his vote shall not be counted.

Article 131

A Director, notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement in which he is in any way interested provided always that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles.

Article 132

A Director may vote in respect of:

- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.

Borrowings powers of directors**Article 110**

- (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any related third party Provided Always that nothing contained in these Articles shall authorise the Directors to borrow any money or mortgage or charge any of the Company's undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (2) The Directors shall cause a proper register to be kept in accordance with Section 115 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 108 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.

15. OTHER GENERAL INFORMATION (Cont'd)

- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

(iv) Changes in share capital and Variations of Class Rights

Article 56

The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may direct in the resolution authorising such increase.

Article 57

Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under these Articles.

Article 58

Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and installments, transmissions, forfeiture, lien or otherwise and shall also be subject to the Rules.

Article 59

- (1) The Company may from time to time by ordinary resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

[The rest of this page is intentionally left blank]

15. OTHER GENERAL INFORMATION (Cont'd)

- (b) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject nevertheless to the provisions of the Act) and so that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived. Any resolution whereby any share is sub-divided may determine that, as between the holders of shares resulting from such subdivision, one or more of such shares may have such preferred or other special rights over, or may be given any preference or advantage as regards dividends, return of capital voting or otherwise over the other or others of such shares; or
 - (c) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
- (2) The Company may by special resolution reduce its share capital and any capital redemption reserve fund or any share premium account in any manner authorised by the Act and subject to any consent required by the law.

15.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of our Directors are set out in Section 1 of this Prospectus.
- (ii) Our Director is not required to hold any qualification shares in the Company unless otherwise so fixed by our Company at general meeting.
- (iii) None of our Directors has any existing or proposed service contracts with our Company or our subsidiaries, which cannot be determined or terminated without payment or compensation other than statutory compensation or salary in lieu of notice.
- (iv) Save for the remuneration, benefits and fees paid or payable to our Directors and our subsidiaries as mentioned in Section 7.2.4 of this Prospectus, no amount or benefit has been paid or given within the two (2) preceding years from the date of this Prospectus, nor is it intended to be so paid or given to any Director, promoter or substantial shareholder of our Company.
- (v) Save as disclosed in this Prospectus, none of our Directors are aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public which could materially affect the profits of our Group.
- (vi) Save as disclosed in Section 9.6 of this Prospectus, none of our Directors or substantial shareholders has any interest in any contract or arrangement, which is significant in relation to the business of our Company and our subsidiaries taken as a whole subsisting at the date of this Prospectus.
- (vii) Save as disclosed in Section 9.5 of this Prospectus, none of our Directors or substantial shareholders has any interest, direct or indirect, in the promotion of or in any assets which have been, within the two (2) preceding years of the date of this Prospectus, acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to our Company or our subsidiaries.
- (viii) None of our Directors or substantial shareholders have any interest, direct or indirect, in any business or corporation carrying on a similar trade as our Company or our subsidiaries, which is not quoted on a recognised stock exchange.

15. OTHER GENERAL INFORMATION (Cont'd)

- (ix) Our Directors' and substantial shareholders' direct and indirect shareholdings in our Company before and after the IPO are set out in Sections 7.1.1 and 7.2.1 of this Prospectus.
- (x) Save as disclosed in Section 7.1.3 of this Prospectus, our Directors are not aware of any other persons who are able to directly or indirectly, jointly or severally, exercise control over our Company.

15.4 Material Contracts

Save as disclosed below, there are no contract which are or may be material (not being contracts entered into in the ordinary course of business) entered into by us and our subsidiary companies during the two (2) years immediately preceding the date of this Prospectus.

- (a) By a Share Sale Agreement dated 28 January 2009 between MBL and the shareholders of MBLE (namely Chua Ah Ba @ Chua Eng Ka, Chua En Hom, Chua Eng Hui, Chua Heok Wee, Dato' Seri Tan King Tai @ Tan Khoon Hai, OCSB and IJSB) for the acquisition of the entire issued and paid-up share capital of MBLE for a purchase consideration of RM30,399,998 which was satisfied by an issuance of 60,799,996 new MBL shares at an issue price of RM0.50 each.
- (b) By a Share Sale Agreement dated 28 January 2009 between MBL and the shareholders of MBLT (namely Chua Ah Ba @ Chua Eng Ka, Chua En Hom, Chua Eng Hui and Chua Heok Wee) for the acquisition of the entire issued and paid-up share capital of MBLT for a purchase consideration of RM5,100,000 which was satisfied by an issuance of 10,200,000 new MBL Shares at an issue price of RM0.50 each.
- (c) Placement agreement dated 20 July 2009 between our Company, the Offerors and the Sole Placement Agent for the payment of up to 23,300,000 IPO Shares for a placement fee of 1.00% of the IPO price of RM0.65 per Share.
- (d) Underwriting agreement dated 19 August 2009 between MBL and Maybank IB for the underwriting of up to 4,700,000 IPO Shares. Underwriters commission is payable at the rate of up to 2.25% of the IPO Price of RM0.65 per Share.

15.5 Material Litigations

As at the LPD, neither our Company nor our subsidiary companies is engaged in any material litigation, claim or arbitration either as plaintiff or defendant and any proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially or adversely affect our financial position or business.

15.6 General Information

- (i) Other than our wholly-owned subsidiaries as set out in Section 4 of this Prospectus, there is no other corporation which is deemed to be related to us by virtue of Section 6 of the Act.
- (ii) The name and address of our Auditors and Reporting Accountants are set out in Section 1 of this Prospectus.
- (iii) The estimated expenses and fees, including brokerage, underwriting commission and placement fee relating to the IPO Shares, incidental to our Listing Scheme amounting to RM1.8 million will be borne by our Company.
- (iv) Save as disclosed in Section 10.2 of this prospectus, our Group has not established other places of business outside Malaysia.
- (v) The date and time of the opening and closing of applications for the IPO are set out in Section 16.1 of this Prospectus.
- (vi) The amount payable in full on application is RM0.65 per IPO Share.

15. OTHER GENERAL INFORMATION (Cont'd)

15.7 Public Take-overs

During the last financial year and the current financial year up to the date of this Prospectus, there were:

- (a) no public take-over offers by third parties in respect of our Company's shares; and
- (b) no public take-over offers by the Company in respect of other companies' shares.

15.8 Consents

The written consents of the Adviser, Sole Underwriter, Sole Placement Agent, Principal Bankers, Issuing House, Registrar, Solicitor for the IPO and Company Secretary to the inclusion in this Prospectus of their names in the manner and form in which their respective names appear in this Prospectus have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

The written consents of the Auditors and Reporting Accountants to the inclusion of its name, Accountants' Report and its letters relating to the proforma consolidated financial information, in the manner, form and context in which its name appear has been given before the issuance of this Prospectus and have not subsequently been withdrawn.

The written consent of the Independent Market Researcher to the inclusion in this Prospectus of its name and the extractions of the Independent Market Research Report in the manner, form and context in which its name and extractions appear in this Prospectus have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

15.9 Documents Available for Inspection

Copies of the following documents may be inspected at our registered office during the office hours for a period of 12 months from the date of this Prospectus:

- (i) Our Memorandum and Articles of Association;
- (ii) Our audited accounts for the past three (3) FYE 31 December 2008;
- (iii) Our interim audited accounts for the FPE 30 June 2009;
- (iv) The audited accounts of MBLB for the past three (3) FYE 31 December 2008 and FPE 30 June 2009;
- (v) The audited accounts of MBLT for the past two (3) FYE 31 December 2008 and FPE 30 June 2009;
- (vi) The Reporting Accountants' letters on the proforma consolidated financial information of our Group as at 30 June 2009 as included in Section 11.4 of this Prospectus.
- (vii) The Accountants' Report and Directors' Report as included in Sections 12 and 13 of this Prospectus, respectively;
- (viii) The Research Report by D&B Malaysia and a summary of the said Research Report as included in Section 14 of this Prospectus;
- (ix) Our material contracts as referred to in Section 15.4 of this Prospectus; and
- (x) The letters of consent as referred to in Section 15.8 of this Prospectus.

16. PROCEDURES FOR APPLICATION**16.1 Opening and Closing of Application**

The application for the IPO Shares will open at 10.00 am on 5 October 2009 and will remain open until 5.00 pm on 16 October 2009 or for such further period or periods as our Directors together with the Sole Underwriter in their absolute discretion may decide. Where the closing date of application is extended from the original closing date, the notice of such extension(s) will be advertised in a widely circulated daily Bahasa Malaysia and English newspapers. Late applications will not be accepted. Should there be an extension of the closing date, the balloting, allotment of IPO Shares, and listing of MBL may be extended accordingly.

16.2 Methods of Application

Application Forms or Electronic Share Application or Internet Share Application.

16.3 Types of Application Forms

The following relevant Application Forms issued with the notes and instructions printed within are enclosed with this Prospectus and are deemed to form part thereof:-

Class of Applicant	Application Method	No. of IPO Shares Available
1. Malaysian public (for individuals)	White Application Form or Electronic Share Application or Internet Share Application	2,000,000
2. Malaysian public (for non-individuals e.g. corporation, institutions, etc)	White Application Form only	
3. Eligible Directors and employees of our Group, business associates who have contributed to the success of our Group	Pink Application Form only	2,700,000
3 Identified Investors	Via private placement. A separate letter will be delivered to the respective identified investors	23,300,000

White and Pink Application Forms together with copies of this Prospectus may be obtained, subject to availability, from Maybank IB, participating organisations of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and MIDFCCS.

Only one (1) Application Form from each applicant will be considered and applications must be for 100 Shares or multiples thereof. Multiple applications will not be accepted. If you submit multiple applications in your own name or by using the name of others, with or without their consents, you commit an offence under Section 179 of the CMA and if convicted, may be punished with a minimum fine of RM1,000,000 and to a jail term of up to ten (10) years under Section 182 of the CMA.

THE AMOUNT PAYABLE IN FULL UPON APPLICATION IS RM0.65 PER IPO SHARE. IF YOU SUBMIT AN APPLICATION BY WAY OF APPLICATION FORM, YOU MAY NOT SUBMIT APPLICATIONS BY WAY OF ELECTRONIC SHARE APPLICATIONS OR BY WAY OF INTERNET SHARE APPLICATION AND VICE VERSA. A CORPORATION OR INSTITUTION CANNOT APPLY FOR THE SHARES BY WAY OF ELECTRONIC SHARE APPLICATION.

16. PROCEDURES FOR APPLICATION (Cont'd)

16.4 General Conditions for Application

The application shall be made in connection with and subject to the terms of this Prospectus.

(i) Application by the Malaysian Public for Allocations via Balloting

Applications for the 2,000,000 Shares made available for applications by the Malaysian Public must be made on the **White** Application Forms provided or by way of Electronic Share Application through a Participating Financial Institution's ATM or by way of Internet Share Application through an Internet Participating Financial Institution's website. A corporation or institution cannot apply for the Shares by way of Electronic Share Application or Internet Share Application.

(ii) Application by Eligible Directors and employees of our Group, business associates who have contributed to the success of our Group

Applications for the 2,700,000 Shares reserved for Eligible Directors and employees of our Group, business associates who have contributed to the success of our Group must be made on the **Pink** Application Forms provided only.

Directors and employees of MIDFCCS and their immediate families are strictly prohibited from applying for the IPO Shares. Save for the allocation pursuant to the pink form allocation, Directors of MBL and its subsidiary company and the associates of such Directors are not allowed to apply for the IPO Shares.

You must have a CDS Account before making the application.

MULTIPLE APPLICATIONS MADE SHALL BE REJECTED. YOU MAY ONLY SUBMIT ONE (1) APPLICATION FORM.

IF YOU ARE NOT A MEMBER OF THE ARMED FORCES OR POLICE, YOUR NAME, NATIONAL REGISTRATION IDENTITY CARD NUMBER AND ADDRESS MUST BE EXACTLY THE SAME AS STATED IN:-

- (a) (i) YOUR NATIONAL REGISTRATION IDENTITY CARD ("NRIC");
OR
 - (ii) ANY VALID TEMPORARY IDENTITY DOCUMENT AS ISSUED BY THE NATIONAL REGISTRATION DEPARTMENT FROM TIME TO TIME; OR
 - (iii) YOUR RESIT PENGENALAN SEMENTARA (JPN KP 09) ISSUED PURSUANT TO PERATURAN 5(5) PERATURAN-PERATURAN PENDAFTARAN NEGARA 1990; AND
- (b) THE RECORDS OF BURSA DEPOSITORY.

IF YOU ARE A MEMBER OF THE ARMED FORCES OR POLICE, YOUR NAME, AND YOUR ARMED FORCES OR POLICE PERSONNEL NUMBER, AS THE CASE MAY BE, MUST BE EXACTLY THE SAME AS STATED IN YOUR AUTHORITY CARD.

IF YOU ARE A CORPORATE/INSTITUTIONAL APPLICANT, YOUR NAME AND THE CERTIFICATE OF INCORPORATION NUMBER MUST BE EXACTLY THE SAME AS YOUR CERTIFICATE OF INCORPORATION.

Neither we nor MIDFCCS will acknowledge the receipt of Application Forms or application monies.

16. PROCEDURES FOR APPLICATION (Cont'd)**16.5 Terms and Conditions for Application using Application Forms**

Application by way of Application Forms shall be made on and subject to, the terms and conditions appearing below:-

- (a) If you are an individual, you must be a Malaysian Citizen residing in Malaysia, with Malaysian address and with CDS Account.
- (b) If you are a corporation/institution incorporated in Malaysia, you must have a CDS Account and be subject to the following:-
- (i) If you have 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 your board of Directors/trustee.
- (c) If you are a superannuation, provident or pension funds, you 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 item 23.3 (b) and (c) above or the trustees thereof.
- (e) The Application Form must be completed in accordance with the Notes and Instructions printed on the reverse side of the Application Forms. In accordance with Section 232 of the CMSA, the Application Form together with the Notes and Instructions printed within are accompanied by this Prospectus. Applications which do not strictly conform to the terms of this Prospectus or Application Form or Notes and Instructions printed within or which are illegible may not be accepted.
- (f) EACH COMPLETED APPLICATION FORM MUST BE ACCOMPANIED BY REMITTANCES IN RINGGIT MALAYSIA FOR THE FULL AMOUNT PAYABLE EITHER BY:-
- 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 Bumiputera applicants*); OR
 - MONEY ORDER OR POSTAL ORDER (*for applicants from Sabah and Sarawak only*); OR
 - GUARANTEED GIRO ORDER ("GGO") from Bank Simpanan Nasional Malaysia Berhad (*differentiated by a special red band for Bumiputera applicants*); OR
 - ATM STATEMENT OBTAINED FROM ANY OF THE FOLLOWING FINANCIAL INSTITUTIONS:-
 - Affin Bank Berhad (25046-T);
 - Alliance Bank Malaysia Berhad (88103-W);
 - AmBank (M) Berhad (8515-D);
 - CIMB Bank Berhad (13491-P);
 - EON Bank Berhad (92351-V);
 - Hong Leong Bank Berhad (97141-X);
 - Malayan Banking Berhad (3813-K);
 - Public Bank Berhad (6463-H); or
 - RHB Bank Berhad (6171-M)

16. **PROCEDURES FOR APPLICATION (Cont'd)**

AND MUST BE MADE OUT IN FAVOUR OF:-

"MIDF SHARE ISSUE ACCOUNT NO: 629"

AND CROSSED "A/C PAYEE ONLY" (EXCLUDING ATM STATEMENTS) AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME AND ADDRESS.

APPLICATIONS ACCOMPANIED BY ANY MODE OF PAYMENT OTHER THAN THOSE STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCE OR INAPPROPRIATE BANKER'S DRAFT/CASHIER'S ORDERS/MONEY ORDERS/GGO WILL NOT BE ACCEPTED. DETAILS OF THE REMITTANCE MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE APPLICATION FORMS.

- (g) YOU MUST STATE YOUR CDS ACCOUNT NUMBER IN THE SPACE PROVIDED IN THE APPLICATION FORM AND YOU SHALL BE DEEMED TO HAVE AUTHORISED BURSA DEPOSITORY TO DISCLOSE INFORMATION PERTAINING TO YOUR CDS ACCOUNT TO MIDFCCS /COMPANY.
- (h) YOUR NAME AND ADDRESS MUST BE WRITTEN ON THE REVERSE SIDE OF THE BANKER'S DRAFT, CASHIER'S ORDER, ATM STATEMENT, MONEY ORDER, POSTAL ORDER OR GGO FROM BANK SIMPANAN NASIONAL MALAYSIA BERHAD.
- (i) Our Directors reserve the right to require you (if your application is successful) to appear in person at the registered office of MIDFCCS within 14 days of the date of the notice issued to you to ascertain the regularity or propriety of the application. Our Directors 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 you for the purpose of complying with this provision.
- (j) MIDFCCS on the authority of our Directors reserve the right to reject applications which do not conform to these instructions or which are illegible or which are accompanied by remittances improperly drawn.
- (k) MIDFCCS on the authority of our Directors reserve the right not to accept any application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting the IPO Shares to a reasonable number of applicants with a view to establish an adequate market for the Shares.
- (l) Where an application is not accepted, the full amount of the application monies, without interest, will be returned and dispatched to you within ten (10) market days from the date of the final ballot of the applications by ordinary post to your address last maintained with Bursa Depository or where the application is not accepted due to you not having provided a CDS Account, to the address as per the NRIC or "Resit Pengenalan Sementara (JPN K1' 09)" or any valid temporary identity document as issued by the National Registration Department from time to time or Authority card in the case of armed forces/police personnel, at your own risk.
- (m) You shall ensure that your personal particulars as stated in the Application Form are identical with the records maintained by Bursa Depository. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.
- (n) MIDFCCS reserves the right to bank in all application monies from unsuccessful Bumiputera applicants and partially successful applicants, which would subsequently be refunded without interest by registered post.
- (o) Each completed Application Form must be dispatched by **ORDINARY POST** in the official envelopes provided to the following address:-

16. PROCEDURES FOR APPLICATION (Cont'd)

MIDF Consultancy and Corporate Services Sendirian Berhad (11324-11)
Level 8, Menara MIDF
82, Jalan Raja Chulan
50200 Kuala Lumpur
P.O. Box 11122
50736 Kuala Lumpur

OR DELIVERED BY HAND AND DEPOSIT in the Drop-in Boxes provided at the Ground Floor of Menara MIDF, 82, Jalan Raja Chulan, 50200 Kuala Lumpur so as to arrive not later than 5.00 p.m. on 16 October 2009 or such further period or periods as our Directors together with the Sole Underwriter in their absolute discretion may mutually decide.

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

16.6 Application using Electronic Share Applications

- (i) **Steps for Electronic Share Application through a Participating Financial Institution's ATM**

- (a) You must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account;
- (b) You must have a CDS Account; and
- (c) You are to apply for the Shares via the ATM of the Participating Financial Institution by choosing the Electronic Share Application option. Mandatory statements required in the application are set out in Section 16.6(iii). You are to enter at least the following information through the ATM where the instructions on the ATM screen at which you enter your Electronic Share Application requires you to do so:-
- Personal Identification Number ("PIN");
 - **MIDF Share Issue Account No: 629;**
 - CDS Account Number;
 - Number of Shares applied for and/or the RM amount to be debited from the account; and
 - Confirmation of several mandatory statements.

- (ii) **Participating Financial Institutions**

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

- Affin Bank Berhad
- AmBank (M) Berhad;
- Bank Muamalat Malaysia Berhad;
- CIMB Bank Berhad;
- FOM Bank Berhad;
- HSBC Bank Malaysia Berhad;
- Malayan Banking Berhad;
- OCBC Bank (Malaysia) Berhad;
- RHB Bank Berhad; or
- Standard Chartered Bank Malaysia Berhad (at selected branches only).

16. PROCEDURES FOR APPLICATION (Cont'd)**(iii) Terms and Conditions for Electronic Share Applications**

The procedures for Electronic Share Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("Steps"). For illustration purposes, the procedures for Electronic Share Applications at ATMs are set out in "Steps for Electronic Share Application through a Participating Financial Institution's ATM" in Section 16.6(i). The steps set out the actions that you must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the steps and the terms and conditions for Electronic Share Applications set out below before making an Electronic Share Application. Any reference to the "applicant" in the terms and conditions for Electronic Share Applications and the steps shall mean the applicant who applies for the Shares through an ATM of any of the Participating Financial Institutions.

Only an applicant who is an individual with a CDS Account is eligible to utilise the facility.

You must have an existing account with, and be an ATM cardholder of, one of the Participating Financial Institutions before you can make an Electronic Share Application at an ATM of the Participating Financial Institution. An ATM card issued by one (1) of the Participating Financial Institutions cannot be used to apply for the Shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of your Electronic Share Application transaction, you will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of your Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by MIFCCS or us. You should retain the Transaction Record and should not submit it with any Application Form.

Upon the closing of the offer for the application for the Shares on 16 October 2009 or such further period or periods as our Directors together with the Sole Underwriter in their absolute discretion may mutually decide, the Participating Financial Institution shall submit a magnetic tape containing its' respective customers' applications for the Shares to MIFCCS as soon as practicable but not later than 12:00 p.m. of the 2nd business day after the closing date of the application.

You will be allowed to make an Electronic Share Application for the Shares via an ATM that accepts the ATM cards of the Participating Financial Institution with which he/she has an account and its branches, subject to you making only one (1) Application.

YOU MUST ENSURE THAT YOU USE YOUR OWN CDS ACCOUNT NUMBER WHEN MAKING AN ELECTRONIC SHARE APPLICATION. IF YOU OPERATE A JOINT ACCOUNT WITH ANY PARTICIPATING FINANCIAL INSTITUTION, YOU MUST ENSURE THAT YOU ENTER YOUR OWN CDS ACCOUNT NUMBER WHEN USING AN ATM CARD ISSUED TO YOU IN YOUR OWN NAME. YOUR APPLICATION WILL BE REJECTED IF YOU FAIL TO COMPLY WITH THE FOREGOING.

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

- (a) The Electronic Share Application shall be made in relation with and subject to the terms of this Prospectus and the Memorandum and Articles of Association of our Company.
- (b) You are required to confirm the following statements (*by depressing pre-designated keys (or buttons) on the ATM keyboard*) and undertake that the following information given is true and correct:-
 - You have attained 18 years of age as at the closing date of the Shares application;
 - You are a Malaysian citizen residing in Malaysia;

16. PROCEDURES FOR APPLICATION (Cont'd)

- You have read the relevant Prospectus and understood and agreed with the terms and conditions of the application;
- This is the only application that you are submitting; and
- You thereby give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to you/yourself with the Participating Financial Institution and Bursa Depository to MIDFCCS and other relevant authorities.

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

- (c) YOU CONFIRM THAT YOU ARE NOT APPLYING FOR THE SHARES AS NOMINEE OF ANY OTHER PERSON AND THAT ANY ELECTRONIC SHARE APPLICATION THAT YOU MAKE IS MADE BY YOU AS BENEFICIAL OWNER. YOU SHALL ONLY MAKE ONE (1) ELECTRONIC SHARE APPLICATION AND SHALL NOT MAKE ANY OTHER APPLICATION FOR THE SHARES, WHETHER AT THE ATMs OF ANY PARTICIPATING FINANCIAL INSTITUTION OR ON THE PRESCRIBED APPLICATION FORMS.
- (d) You must have sufficient funds in your account with the relevant Participating Financial Institution at the time you make your Electronic Share Application, failing which your Electronic Share Application will not be completed. Any Electronic Share Application, which does not strictly conform, to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made will be rejected.
- (e) You agree and undertake to subscribe for or purchase and to accept the number of Shares applied for as stated on the Transaction Record or any lesser number of Shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that we decide to allot or allocate any lesser number of such Shares or not to allot or allocate any Shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (*by your action of pressing the designated key on the ATM*) of the number of Shares applied for shall signify, and shall be treated as, your acceptance of the number of Shares that may be allotted or allocated to you and to be bound by the Deed.
- (f) MIDFCCS on the authority of our Directors reserves the right to reject any Electronic Share Application or accept any Electronic Share Application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the Shares to a reasonable number of applicants with a view to establishing an adequate market for the Shares.

16. PROCEDURES FOR APPLICATION (Cont'd)

- (g) Where an Electronic Share Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful applications. Where the Electronic Share Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from MIDFCCS. MIDFCCS shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) Market Days after the balloting date. You may check your accounts on the fifth market day from the balloting day.

Where an Electronic Share Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into your account with the Participating Financial Institution within two (2) Market Days after the receipt of confirmation from MIDFCCS. 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 you by MIDFCCS by way of cheques issued by MIDFCCS. The cheques will be issued to you not later than ten (10) market days from the day of the final ballot of the application. Should you encounter any problems in your applications, you may refer to the Participating Financial Institutions.

- (h) You request and authorise us:-
- (i) to credit the Shares allotted to you into your CDS Account; and
 - (ii) to issue certificate(s) representing such Shares allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.
- (i) You, acknowledging that your Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of the Company, MIDFCCS or the Participating Financial Institution, irrevocably agrees that if:-
- (i) MIDFCCS or us do not receive your Electronic Share Application; and
 - (ii) Data relating to your Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to MIDFCCS or us,

you shall be deemed not to have made an Electronic Share Application and you shall have no claim whatsoever against us, MIDFCCS or the Participating Financial Institution for the Shares applied for or for any compensation, loss or damage.

- (j) All your particulars in the records of the relevant Participating Financial Institution at the time you make your Electronic Share Application shall be deemed to be true and correct and we, MIDFCCS and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (k) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institution are correct and identical. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.
- (l) By making and completing an Electronic Share Application, you agree that:-

16. PROCEDURES FOR APPLICATION (Cont'd)

- (i) in consideration of we agreeing to allow and accept the making of any application for the Shares via the Electronic Share Application facility established by the Participating Financial Institutions at their respective ATMs, your Electronic Share Application is irrevocable;
 - (ii) we, the Participating Financial Institutions, Bursa Depository and MIDFCCS shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (iii) notwithstanding the receipt of any payment by or on behalf of us, the acceptance of the offer made by you to subscribe for and such the Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said Shares;
 - (iv) you irrevocably authorises Bursa Depository to complete and sign on your behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the Shares allocated to you; and
 - (v) We agree 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 Share 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 we irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (m) Our Directors reserve the right to require you (*if your Application is successful*) to appear in person at the registered office of MIDFCCS within 14 days of the date of the notice issued to you to ascertain the regularity or propriety of the application. Our Directors 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 you for the purpose of complying with this provision.
- (n) MIDFCCS on the authority of our Directors reserves the right to reject applications, which do not conform to these instructions.
- (o) A surcharge of RM2.50 per Electronic Share Application will be charged by the respective Participating Financial Institutions.

16.7 Application using Internet Share Applications

(i) Steps for Internet Share Application through an Internet Participating Financial Institution's website

The exact steps for Internet Share Application in respect of the Shares 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 Shares via Internet Application may be as set out below. The steps set out the actions that you must take at the Internet financial services website of the Internet Participating Financial Institution to complete an Internet Share Application.

YOU MUST HAVE A CDS ACCOUNT BEFORE YOU CAN MAKE ANY APPLICATION FOR THE SHARES. PLEASE NOTE THAT THE ACTUAL STEPS FOR INTERNET SHARE APPLICATIONS CONTAINED IN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS MAY DIFFER FROM THE STEPS OUTLINED BELOW.

16. PROCEDURES FOR APPLICATION (Cont'd)

- (a) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you has an account.
- (b) Login to the Internet financial services facility by entering your 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 Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share 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 Shares counter, NRIC number, CDS account number, number of Shares 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, you also undertake that the following information given is true and correct:

- (i) You have attained eighteen (18) years of age as at the date of the application for the Shares;
- (ii) You are a Malaysian citizen residing in Malaysia;
- (iii) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which you have read and understood;
- (iv) You agree to all the terms and conditions of the Internet Share Application as set out in the Prospectus and have carefully considered the risk factors set out in the Prospectus, in addition to all other information contained in the Prospectus before making the Internet Share Application for the IPO Shares;
- (v) The Internet Share Application is the only application that you are submitting for the Shares;
- (vi) You authorise the Authorised Financial Institution to deduct the full amount payable for the Shares from your account with the Authorised Financial Institution;
- (vii) You give 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 Bursa Depository, as the case may be, of your information, your Internet Share Application or your account with the Internet Participating Financial Institution, to MIDFCCS and the Authorised Financial Institution, the SC and any other relevant authority;
- (viii) You are not applying for the Shares as a nominee of any other person and the application is made in your own name, as beneficial owner and subject to the risks referred to in this Prospectus;

16. PROCEDURES FOR APPLICATION (Cont'd)

- (ix) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, our Company or other relevant parties in connection with the IPO, all information relating to you 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 Application services or if such disclosure is requested or required in connection with the IPO. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of your information furnished by you to the Internet Participating Financial Institution in connection with the use of the Internet Share Applications services;
- (h) Upon submission of your online application form, you will be linked to the website of the Authorised Financial Institution to effect the online payment of your application money for the IPO.
 - (i) As soon as your transaction is completed, a message from the Authorised Financial Institution pertaining to your payment status will appear on the screen of the website through which the online payment of your application money is being made.
 - (j) Subsequent to the above, the Internet Participating Financial Institution shall confirm that your Internet Share Application has been completed, via the Confirmation Screen on its website.
 - (k) You are advised to print out the Confirmation Screen for reference and retention.

(ii) Terms and Conditions for Internet Share Application

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

YOU ARE ADVISED NOT TO APPLY FOR THE SHARES THROUGH ANY WEBSITE OTHER THAN THE INTERNET FINANCIAL SERVICES WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTIONS.

Internet Share Applications may be made through the Internet financial services website of Affin Bank Berhad at www.affinOnline.com, CIMB Investment Bank Berhad at www.eipocinib.com, CIMB Bank Berhad at www.cimbclicks.com.my, Malayan Banking Berhad at www.maybank2u.com.my or RHB Bank Berhad at www.rhbbank.com.my.

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

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

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

16. PROCEDURES FOR APPLICATION (Cont'd)

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

- (a) You can make an Internet Share Application if you fulfill all of the following:
- (i) You are an individual with a CDS Account;
 - (ii) You have an existing account with access to Internet financial services facilities with an Internet Participating Financial Institution. You must have ready their user identification ("User ID") and Personal Identification Numbers ("PIN")/password for the relevant Internet financial services facilities; and
 - (iii) You are a Malaysian citizen and have a mailing address in Malaysia.

You 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 Shares at Internet financial service websites of other Internet Participating Financial Institutions.

- (b) An Internet Share Application shall be made on and shall be subject to the terms of this prospectus and our Company's Memorandum and Articles of Association.

- (c) You are 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) You have attained eighteen (18) years of age as at the date of the application for the Shares;
- (ii) You are a Malaysian citizen residing in Malaysia;
- (iii) You have, prior to making your Internet Share Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which you have read and understood;
- (iv) You agree to all the terms and conditions of the Internet Share Application as set out in the Prospectus and have carefully considered the risk factors set out in the Prospectus, in addition to all other information contained in the Prospectus before making your Internet Share Application for the IPO;
- (v) Your Internet Share Application is the only application that you are submitting for the Issue Shares;
- (vi) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for the Shares from your account with the Internet Participating Financial Institution or the Authorised Financial Institution;
- (vii) You give 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 Bursa Depository, as the case may be, of your information, your Internet Share Application or your account with the Internet Participating Financial Institution, to MIDFCCS and the Authorised Financial Institution, the SC and any other relevant authority;
- (viii) You are not applying for the Shares as a nominee of any other person and your application is made in your own name, as beneficial owner and subject to the risks referred to in this Prospectus; and

16. PROCEDURES FOR APPLICATION (Cont'd)

- (ix) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, our Company or other relevant parties in connection with the IPO, all information relating to you 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 Application services or if such disclosure is requested or required in connection with the IPO. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of your information furnished by you to the Internet Participating Financial Institution in connection with the use of the Internet Share Application services.
- (d) Your application will not be successfully completed and cannot be recorded as a completed application unless you have completed all relevant application steps and procedures for the Internet Share 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 your Internet Share Application has been completed and states the details of your Internet Share Application, including the number of Shares applied for which you can print out for your records.

Upon the display of the Confirmation Screen, you shall be deemed to have confirmed the truth of the statements set out in Section 16.7 herein.

- (e) You must have sufficient funds in your account with the Internet Participating Financial Institution or the Authorised Financial Institution at the time of making your Internet Share Application, to cover and pay for the Shares and the related processing fees, charges and expenses, if any, to be incurred, failing which your Internet Share Application will not be deemed complete, notwithstanding the display of the Confirmation Screen. Any Internet Share 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 Share Application is made shall be rejected.
- (f) You irrevocably agree and undertake to subscribe for and to accept the number of Shares applied for as stated on the Confirmation Screen or any lesser number of Shares that may be allotted to you in respect of the Internet Share Application. If our Company decides to allot any lesser number of such Shares or not to allot any Shares to you, you agree to accept any such decision of our Company as final.

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

- (i) Your acceptance of the number of Shares that may be allotted or allocated to you in the event that your Internet Share Application is successful or successful in part, as the case may be; and
- (ii) Your agreement to be bound by the Memorandum and Articles of Association of our Company.

16. PROCEDURES FOR APPLICATION (Cont'd)

- (g) You are fully aware that multiple or suspected multiple Internet Share Applications for the Shares of our Company will be rejected. Our Company reserves the right to reject any Internet Share Application or accept any Internet Share Application in part only without assigning any reason therefor. We will give due consideration to the desirability of allotting or allocating the Shares to a reasonable number of applicants with a view to establishing an adequate market for the Shares.
- (h) If your Internet Share Application is unsuccessful or successful in part only, the Internet Participating Financial Institution will be informed of the unsuccessful or partially successful Internet Share Application. If your Internet Share Application is unsuccessful, the Internet Participating Financing Institution will credit or arrange with the Authorised Financial Institution to credit the full amount of your application money in Ringgit Malaysia (without interest or any Shares of revenue or other benefit arising therefrom) into your account with the Internet Participating Financial Institution or the Authorised Financial Institution within two (2) market days after receipt of written confirmation from MIDFCCS.

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

If your Internet Share Application is accepted in part only, the relevant Internet Participating Financial Institution will credit the balance of your application money in Ringgit Malaysia (without interest or any Shares of revenue or other benefit arising therefrom) into your account with the Internet Participating Financial Institution within two (2) Market Days after receipt of written confirmation from MIDFCCS. However, a number of applications will be held in reserve to replace any successfully balloted applications that are subsequently rejected. If your application is held in reserve, and subsequently rejected, your application money (without interest or any Shares of revenue or other benefit arising therefrom) will be refunded to you by MIDFCCS by way of cheques issued by MIDFCCS. The cheques will be issued to you within ten (10) market days from the day of the final ballot of the applications list.

If your application is held in reserve and is 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 Shares of revenue or other benefit arising therefrom) within ten (10) Market Days from the day of the final ballot of the applications list.

Except where MIDFCCS is required to refund application monies, it is the sole responsibility of the Internet Participating Financial Institution to ensure the timely refund of application money from unsuccessful or partially successful Internet Share Applications. Therefore, you are strongly advised to consult the Internet Participating Financial Institution through which your application was made in respect of the mode or procedure of enquiring on the status of your Internet Share Application in order to determine the status or exact number of Shares allotted, if any, before trading the Shares on Bursa Securities.

- (i) Internet Share Applications will be closed at 5.00 p.m. on 16 October 2009 or such other date(s) as the Directors of our Company together with the Sole Underwriter may decide in their absolute discretion. An Internet Share Application is deemed to be received only upon its completion, which is when the Confirmation Screen is displayed on the Internet financial services website. You are advised to print out and retain a copy of the Confirmation Screen for record purposes. Late Internet Share Applications will not be accepted.

16. PROCEDURES FOR APPLICATION (Cont'd)

- (j) You irrevocably agree and acknowledge that your Internet Share 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 our Company. If, in any such event, we, MIDFCCS and/or the Internet Participating Financial Institution and/or the Authorised Financial Institution do not receive your Internet Share Application and/or the payment therefore, or in the event that any data relating to your Internet Share 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, you shall be deemed not to have made an Internet Share Application and you shall have no claim whatsoever against us, MIDFCCS or the Internet Participating Financial Institution and the Authorised Financial Institution in relation to the Shares applied for or for any compensation, loss or damage whatsoever, as a consequence thereof or arising therefrom.
- (k) All of your particulars in the records of the relevant Internet Participating Financial Institution at the time of your Internet Share Application shall be deemed to be true and correct, and we, the Internet Participating Financial Institutions, MIDFCCS and all other persons who, are entitled or allowed under the law to such information or where you expressly consent to the provision of such information shall be entitled to rely on the accuracy thereof.
- You shall ensure that your personal particular as recorded by both Bursa Depository and the Internet Participating Financial Institution are correct and identical, otherwise your Internet Share Application is liable to be rejected. The notification letter on successful allotment will be sent to your address last registered with Bursa Depository. It is your responsibility to notify the Internet Participating Financial Institution and Bursa Depository of any changes in your personal particulars that may occur from time to time.
- (l) By making and completing an Internet Share Application, you are deemed to have agreed that:
- (i) in consideration of us making available the Internet Share Application facility to you, through the Internet Participating Financial Institution acting as our agents, the Internet Share Application is irrevocable;
 - (ii) you have irrevocably requested and authorised us to register the Shares allotted to you for deposit into your CDS Account;
 - (iii) neither we 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 your Internet Share Application to MIDFCCS or Bursa Depository due to any breakdown or failure of transmission, delivery or communication facilities or due to any risk referred to in Section 3 herein or to any cause beyond their control;
 - (iv) you 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 your Internet Share Application by MIDFCCS, us and/or the Internet Participating Financial Institution for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by you, or any other cause beyond the control of the Internet Participating Financial Institution;

16. PROCEDURES FOR APPLICATION (Cont'd)

- (v) the acceptance of the offer made by you to subscribe for the Shares for which your Internet Share 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 our behalf and not otherwise, notwithstanding the receipt of any payment by or on our behalf;
 - (vi) you are not entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of your Internet Share Application by us;
 - (vii) In making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, the Sole Underwriter, the Adviser and any other person involved in the IPO shall not be liable for any information not contained in this Prospectus which may have been relied on by you in making the Internet Share Application;
 - (viii) The acceptance of your Internet Share Application by us and the contract resulting therefrom under the IPO shall be governed by and construed in accordance with the laws of Malaysia, and you irrevocably submit to the jurisdiction of the courts of Malaysia.
- (m) The following processing fee per Internet Share Application will be charged by the respective Internet Participating Financial Institution:-
- CIMB (www.eipocimb.com) – RM2.00 for payment via CIMB Bank or RM5.00 for payment via Malayan Banking Berhad;
 - CIMB Bank (www.cimbclicks.com.my) – RM2.00 for applicants with CDS accounts held with CIMB and RM2.50 for applicants with CDS accounts with other ADAs;
 - Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00 and
 - RHB Bank Berhad (www.rhbbank.com.my) – RM2.50.

No fee will be charged by Affin Bank Berhad for applications by their account holders.

16.8 Applications and Acceptances

MIDFCCS on the authority of our Directors, 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 FORM DOES NOT NECESSARILY MEAN THAT THE APPLICATION WILL BE SUCCESSFUL.

ALL APPLICATIONS MUST BE FOR 100 SHARES OR MULTIPLES THEREOF.

In the event of an oversubscription, acceptance of applications by Malaysian Public shall be subject to ballot to be conducted in a manner as approved by our Directors. Due consideration will be given to the desirability of distributing the Shares to a reasonable number of applicants with a view to broadening the share-holding base and establishing an adequate market in the Shares.

Pursuant to the Listing Requirements, at least 25% of the total number of Shares for which listing is sought must be held by a minimum number of 1,000 public shareholders holding not less than 100 Shares each. MBL is expected to achieve this at the point of listing. However, in the event that the above requirement is not met pursuant to this IPO, MBL may not be allowed to proceed with its listing plan. In the event thereof, monies paid in respect of all applications will be returned. The successful applicants will be selected in a manner to be determined by our Directors.

16. PROCEDURES FOR APPLICATION (Cont'd)

In the event of an undersubscription of the Malaysian Public portion of the IPO Shares, the unsubscribed portion will be made available to selected investors. Any further IPO Shares not subscribed for will be allocated to the Sole Underwriter.

WHERE A SUCCESSFULLY BALLOTTED APPLICATION IS SUBSEQUENTLY 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 TO YOU WITHIN TEN (10) MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATIONS BY ORDINARY POST OR REGISTERED POST RESPECTIVELY, TO YOUR ADDRESS REGISTERED WITH BURSA DEPOSITORY. MIDFCCS RESERVES THE RIGHT TO BANK IN ALL APPLICATION MONIES FROM UNSUCCESSFUL BUMIPUTERA APPLICANTS AND PARTIALLY SUCCESSFUL APPLICANTS WHICH WOULD SUBSEQUENTLY BE REFUNDED WITHOUT INTEREST TO THE APPLICANT WITHIN TEN (10) MARKET DAYS FROM THE DATE OF THE FINAL BALLOT OF THE APPLICATIONS BY REGISTERED POST TO YOUR ADDRESS REGISTERED WITH BURSA DEPOSITORY AT YOUR OWN RISK.

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

16.9 CDS Accounts

Pursuant to Section 14(1) of the Securities Industry (Central Depositories) Act, 1991, Bursa Securities has prescribed the Shares as Prescribed Securities. In consequence thereof, the Shares issued/offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with aforesaid Act and Rules of Bursa Depository.

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

You can only make an application by way of Application Form if you have a CDS Account. You shall furnish your CDS Account number in the space provided in the Application Form and you shall be deemed to have authorised Bursa Depository to disclose information pertaining to the CDS Account to MIDFCCS or us. If you do not presently have a CDS Account, you should open a CDS Account at an ATA prior to making an application for the Shares. Failure to comply with these specific instructions as the Application Form requires or inaccuracy in the CDS Account number arising from use of invalid, third party or nominee accounts, may result in the application being rejected. If a successful applicant fails to state his/her CDS Account number, MIDFCCS under our instruction will reject the Application.

For applications by way of Electronic Share Application, you must have a CDS Account and you shall furnish your CDS Account number to the Participating Financial Institution by way of keying in your CDS Account number if the instructions on the ATM screen at which you enter your Electronic Share Application require you to do so. Failure to comply with these specific instructions as the Electronic Share Application requires or inaccuracy in the CDS Account number may result in the Application being rejected.

You can make an application by way of Internet Share Application, only if you have a CDS account. In certain cases, you can make an application by way of Internet Share Application only if you have a CDS account opened with the Internet Participating Financial Institution. Arising therewith, your CDS account number would automatically appear in the e-IPO online application form.

MIDFCCS on the authority of our Directors reserves the right to reject any incomplete and inaccurate Application. Applications may also be rejected if your particulars provided in your Application Forms, or in the case of Electronic Share Applications, if the records of the Participating Financial Institutions at the time of making the Electronic Share Applications or in the case of Internet Share Applications, if the records of the Internet Participating Financial Institutions at the time of making the Internet Share Applications, differ from those in Bursa Depository's records, such as the NRIC number, name and nationality.

16. PROCEDURES FOR APPLICATION (Cont'd)

16.10 Notice of Allotment

Shares allotted to you (*if your Application is successful or partially successful*) will be credited to your CDS Accounts. A notice of allotment will be dispatched to you at your addresses last maintained with Bursa Depository at your own risk prior to our listing. For Electronic Share Application and Internet Share Application, the notice of allotment will be dispatched to you at your address last maintained with Bursa Depository at your own risk prior to our listing. This is the only acknowledgement of acceptance of the application.

You must inform Bursa Depository of your updated address promptly by adhering to the certain rules and regulation of Bursa Depository, failing which the notification letter on successful allotment shall be sent to your address last registered with Bursa Depository. You may also check the status of your application by logging on to the following MIDFCCS website or by calling your respective ADAs at the telephone number as stated in Section 17.1 or at the telephone number stated below between five (5) to ten (10) market days (*during office hours only*) after the final balloting date:

MIDFCCS Enquiry Services
MIDFCCS Website

03-21738657, 21738658, 21738659
www.midf.com.my

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17. LIST OF ADAS**17.1 List of ADAs**

Below is the list of ADAs and their respective Broker Codes:

Name	Address and Telephone Number	Broker Code
KUALA LUMPUR		
A.A. ANTHONY SECURITIES SDN BHD	N-1-3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-62011155	078-004
AFFIN INVESTMENT BANK BERHAD	3rd Floor, Chulan Tower No. 3 Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-21438668	028-001
ALLIANCE INVESTMENT BANK BERHAD	No.8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel No.:03-2166 7922	076-001
ALLIANCE INVESTMENT BANK BERHAD	Ground, 1 st & 2 nd Floor No. 33, Plaza Crystaville Jalan 23/70A Desa Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-6203 3366	076-010
AMINVESTMENT BANK BERHAD	15th Floor, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2078 2788	086-001
BIMB SECURITIES SDN BHD	1st & 2nd Floor, Podium Block AMDB Building No. 1, Jalan Lumut 50400 Kuala Lumpur Tel No.: 03-4043 3533	024-001
CIMB INVESTMENT BANK BERHAD	9th Floor, Commerce Square Jalan Semantan, Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2084 9999	065-001
ECM LIBRA INVESTMENT BANK BERHAD	3 rd , Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2178 1888	052-001
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor , Bangunan Avenue 8 Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.:03-2089 1800	052-009
HLG SECURITIES SDN BHD	Level 8, Menara HLA No.3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
HWANGDBS INVESTMENT BANK BERHAD	2nd Floor, Bangunan A11P No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No.: 03-7710 6688	068-009
HWANGDBS INVESTMENT BANK BERHAD	Nos. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5th Floor, Cheras Commercial Centre Jalan 5/101C Off Jalan Kaskas, 5th Mile Cheras 56100 Kuala Lumpur Tel No.: 03-91303399	068-012
HWANGDBS INVESTMENT BANK BERHAD	Suite 7-03, 7th Floor Suite 12-02 & Part of Suite 12-01 12th Floor, Menara Keok 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.: 03-21171888	054-001
INTER-PACIFIC SECURITIES SDN BHD	Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre, Danau Desa 58100 Kuala Lumpur Tel No.: 03-79847796	054-003
INTER-PACIFIC SECURITIES SDN BHD	Stesyen Miyak PROJET Jalan 1/116B, Off Jalan Kuchai Lama Kuchai Entrepreneur Park 58200 Kuala Lumpur Tel No.: 03 79818811	054-005
JUPITER SECURITIES SDN BHD	7th-9th Floor, Menara Olympia No. 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-70341888	055-001
KENANGA INVESTMENT BANK BERHAD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-21649080	073-001
KENANGA INVESTMENT BANK BERHAD	No.57-10, Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel No.: 03-22871799	073-015
KAI-SEAGROATT & CAMPBELL SECURITIES SDN BHD	11th - 14th Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel. No.: 03-21688800	053-001

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
M & A SECURITIES SDN BHD	Level G-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkaran Syed Putra 59200 Kuala Lumpur Tel No.: 03-22821820	057-002
MAYBANK INVESTMENT BANK BERHAD (formerly known as Ascambankers Malaysia Berhad)	Level 8, MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No.: 03-22978888	098-001
MERCURY SECURITIES SDN BHD	Lot 6-05, Level 6, Tower Block Menara Milenium No. 8 Jalan Damanela Bukit Damansara 50490 Kuala Lumpur Tel No.: 03-20942828	093-002
MIDF AMANAH INVESTMENT BANK BERHAD	11 th & 12 th Floor, Menara MIDF 82 Jalan Raja Chulan 50400 Kuala Lumpur Tel No.: 03-21738888	026-001
MIMB INVESTMENT BANK BERHAD	Level 18, Menara EON Bank 288 Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-26928899	061-001
OSK INVESTMENT BANK BERHAD	20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2333 8333	056-001
OSK INVESTMENT BANK BERHAD	62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No.: 03-62575869	056-028
OSK INVESTMENT BANK BERHAD	Ground Floor M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No.: 03-42804798	056-054
OSK INVESTMENT BANK BERHAD	Ground, 1st, 2nd & 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No.: 03-90587222	056-058
PM SECURITIES SDN BHD	Ground, Mezzanine, 1st & 10th Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No.: 03-21463000	064-001
PUBLIC INVESTMENT BANK BERHAD	27 th Floor, Public Bank Building No.6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-20313011	051-001

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
RHB INVESTMENT BANK BERHAD	Level 4, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-92852233	087-001
TA SECURITIES HOLDINGS BERHAD	Floor 13, 15-18, 20, 23, 28-30, 34 & 35 Menara TA Onc, No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-20721277	058-003
SELANGOR DARUL EHSAN AFFIN INVESTMENT BANK BERHAD	2nd, 3rd & 4th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9999	028-002
AFFIN INVESTMENT BANK BERHAD	Lot 229, 2 nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 7729 8016	028-003
AFFIN INVESTMENT BANK BERHAD	No.1, Jalan 52/16 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 7955 3281	028-004
ALLIANCE INVESTMENT BANK BERHAD	Ground Floor No. 1503B, Jalan Besar 433000 Seri Kembangan Selangor Darul Ehsan Tel No.:03-8945 7922	076-013
AMINVESTMENT BANK BERHAD	4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 7710 6613	086-003
HWANGDBS INVESTMENT BANK BERHAD	16 th , 18 th -20 th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
HWANGDBS INVESTMENT BANK BERHAD	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5635 6688	068-010
JF APEX SECURITIES BERHAD	6 th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 1118	079-001

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
JF APEX SECURITIES BERHAD	15 th & 16 th Floor Menara Chey Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002
KFNANGA INVESTMENT BANK BERHAD	13 th Floor, Menara Yayasan Selangor No. 18A, Jalan Persiaran Barat Off Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan Tel No., 03-7956 2169	07-005
KENANGA INVESTMENT BANK BERHAD	Room 7.02, Level 7, Menara ING Intar Millenium Square No. 68, Jalan Butai Laut 4 Taman Irtan 41300 Klang Selangor Darul Ehsan Tel No.: 03 3005 7550	073-007
KENANGA INVESTMENT BANK BERHAD	Lot 240, 2 nd Floor, The Curve No. 6, Jalan PJ1 7/3 Mutiar Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7725 9095	073-016
OSK INVESTMENT BANK BERHAD	24, 24M, 24A, 26M, 28M 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7873 6366	056-011
OSK INVESTMENT BANK BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 3378	056-045
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No.: 03-8092 8916	056-047
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9180	056-048
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 0773	064-003

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3341 5300	064-007
PM SECURITIES SDN BHD	No. 44G, 42G & 42B, Jalan SS21/35 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.:03-7722 3081	064-010
SJ SECURITIES SDN BHD	Level 3, Holiday Villa No. 9, Jalan SS 12/1, Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-5634 0202	096-001
SBB SECURITIES SDN BHD	1 st , 2 nd & 3 rd Floor Plaza Damansara Utama No. 2, Jalan SS 21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7729 7345	090-002
TA SECURITIES HOLDINGS BERHAD	No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8025 1880	058-005
MELAKA		
ECM LIBRA INVESTMENT BANK BERHAD	71A & 73A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-288 1720	052-008
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
MERCURY SECURITIES SDN BHD	No. 81B & 83B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-292 1898	093-003
OSK INVESTMENT BANK BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No.: 06-282 5211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel No.: 06-286 6008	064-006

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
RHB INVESTMENT BANK BERHAD	Lot 9 & 10, 1st Floor Tabung Haji Building Jalan Bandar Kaba 75000 Melaka Tel No.: 06-283 3622	087-002
PERAK DARUL RIDZUAN		
ALLIANCE INVESTMENT BANK BERHAD	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-691 0910	076-008
ECM LIBRA INVESTMENT BANK BERHAD	No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-242 2828	052-002
ECM LIBRA INVESTMENT BANK BERHAD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-622 2828	052-006
HWANGDBS INVESTMENT BANK BERHAD	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-806 0888	068-003
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1st Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-255 9988	068-015
ALLIANCE INVESTMENT BANK BERHAD	No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-691 0910	076-008
M & A SECURITIES SDN BHD	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No.: 05-241 9800	057-001
MAYBAN INVESTMENT BANK BERHAD (formerly known as Ascambankers Malaysia Berhad)	B-G-04 (Ground Floor) Level 1 & 2 42 Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-245 3400	098-002

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	21-25, Jalan Socnivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-241 5100	056-002
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-623 6498	056-014
OSK INVESTMENT BANK BERHAD	1st Floor, No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-692 1228	056-016
OSK INVESTMENT BANK BERHAD	Ground Floor 28, Jalan Maharaja Taman Bagan Serai Baru 34300 Bagan Serai Perak Darul Ridzuan Tel No.: 05-723 1888	056-018
OSK INVESTMENT BANK BERHAD	Ground Floor, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No.: 05-808 8229	056-034
OSK INVESTMENT BANK BERHAD	72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No.: 05-467 1801	056-044
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor No. 181, Jalan Besar 31100 Sungai Suput Perak Daul Ridzuan Tel No.:05-595 1001	056-049
OSK INVESTMENT BANK BERHAD	Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-717 0888	056-052
SBB SECURITIES SDN BHD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-253 0888	090-001
TA SECURITIES HOLDINGS BERHAD	Ground, 1st & 2nd Floor Plaza Teh Teng Seng No. 227, Jalan Kampar 30250 Ipoh Perak Darul Ridzuan Tel No.: 05-253 1313	058-001

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
PULAU PINANG		
A.A. ANTHONY SECURITIES SDN BHD	1st Floor, Heng Guan Building 171, Jalan Burma 10050 Pulau Pinang Tel No.: 04-229 9318	078-002
A.A. ANTHONY SECURITIES SDN BHD	No. 2, Jalan Pemiagaan 2 Pusat Pemiagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-354 1388	078-003
CIMB INVESTMENT BANK BERHAD	Ground Floor, Suite 1.01, Menara PCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-291 1833	065-003
ECM LIBRA INVESTMENT BANK BERHAD	No. 111, Jalan Macalister 10400 Pulau Pinang Tel No.: 04-228 1868	052-003
ECM LIBRA INVESTMENT BANK BERHAD	7 th & 8 th Floor, Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04 228 3355	052-010
HWANGHBS INVESTMENT BANK BERHAD	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No.: 04-263 6996	068-001
HWANGHBS INVESTMENT BANK 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
INTER PACIFIC SECURITIES SDN BHD	Ground, Mezzanine & 8 th Floor Bangunan Mayban Trust 3, Penang Street 10200 Pulau Pinang Tel No.: 04-269 0888	054-002
KENANGA INVESTMENT BANK BERHAD	Lot 1.02, Level 1, Menara KWSP 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-210 6666	073-013
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor Wisma LMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Prai, Pulau Pinang Tel No.: 04-332 2123	093-001
MERCURY SECURITIES SDN BHD	2 nd Floor, Standard Chartered Bank Chambers 2 Lebuhr Pantui 10300 Pulau Pinang Tel No.: 04-263 9118	093-004

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	64, Bishop Street 20F, 20F & 20G, Penang Street 10200 Pulau Pinang Tel No : 04-263 4222	056-004
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 2677, Jalan Chui Ferry Taman Indrawasih 13600 Prai Pulau Pinang Tel No : 04 390 0022	056-005
OSK INVESTMENT BANK BERHAD	Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No : 04-540 2888	056-015
OSK INVESTMENT BANK BERHAD	834 Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No : 04-583 1888	056-032
OSK INVESTMENT BANK 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 : 04-610 4888	056-042
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-227 3000	064-001
PERLIS INDRA KAYANGAN		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Podium Block KWSP Building 01000 Kangar Perlis Indra Kayangan Tel No : 04-976 5200	076-003
KEDAH DARUL AMAN		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Wisma PKNK Jalan Sultan Budliyah 05000 Alor Setar Kedah Darul Aman Tel No : 04-751 7088	076-004
HWANGDBS INVESTMENT BANK BERHAD	No. 70 A, B, C, Jalan Muwar I Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No : 04-425 6666	068-011
OSK INVESTMENT BANK BERHAD	Ground Floor, Swiss Inn Hotel 1, Jalan Pahlawan 08000 Sungai Petani Kedah Darul Aman Tel No : 04-420 4888	056-017

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	No. 35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim, Kedah Darul Aman Tel No.: 04-496 4888	056-019
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No : 04-720 9888	056-021
NEGERI SEMBILAN DARUL KHUSUS		
ECM LIBRA INVESTMENT BANK BERHAD	1 C-G & 1 D-G Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-765 5998	052-013
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-761 2288	068-007
HWANGDBS INVESTMENT BANK BERHAD	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No : 06-455 3188	068-013
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-764 1641	056-024
OSK INVESTMENT BANK BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No : 06-442 1000	056-037
OSK INVESTMENT BANK BERHAD	1st & 2nd Floor No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Darul Khusus Tel No : 06-455 3011	056-040
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No : 06-646 1234	056-046
PM SECURITIES SDN BHD	1st, 2nd & 3rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-762 3131	064-002

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
JOHOR DARUL TAKZIM A.A. ANTHONY SECURITIES SDN BHD	Level 6 & 7 Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No : 07-333 2000	078-001
A. A. ANTHONY SECURITIES SDN BHD	42-8, Main Road, Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-663 6658	078-005
A.A. ANTHONY SECURITIES SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Tel No.: 07-351 3218	078-006
ALLIANCE INVESTMENT BANK BERHAD	No. 46 & 48 Jalan Dato' Kapron Ahmad 86000 Kluang Johor Darul Takzim Tel No : 07 771 7922	076-006
AMINVESTMENT BANK BERHAD	2nd & 3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No : 07-434 2282	086-002
ECM LIBRA INVESTMENT BANK BERHAD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel No : 06-953 2222	052-004
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor, No. 234, Jalan Besar Taman Sumberong Baru 83700 Yong Peng Johor Darul Takzim Tel No.: 06-467 8885	052-005
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No : 07-223 1211	054-004
HWANGDORS INVESTMENT BANK BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108 Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No : 07-222 2692	068-004
KENANGA INVESTMENT BANK BERHAD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No : 07-333 3600	073-004

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
KENANGA INVESTMENT BANK BERHAD	No. 31 Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel No : 06-954 2711	073-008
KENANGA INVESTMENT BANK BERHAD	No. 34 Jalan Genjang 85000 Segamat Johor Darul Takzim Tel No : 07-933 3515	073-009
KENANGA INVESTMENT BANK BERHAD	No. 33 & 35 (Ground & 1st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No : 07-777 1161	073-010
KENANGA INVESTMENT BANK BERHAD	No. 4, Jalan Dataran 1 Taman Bundar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-978 2292	073-011
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17, Menara Pelangi No. 1, Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-331 6992	093-005
OSK INVESTMENT BANK 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 INVESTMENT BANK BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No : 07-438 0288	056-009
OSK INVESTMENT BANK BERHAD	No. 33-1, 1 st & 2 nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-9538 8262	056-025
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 10, Jalan Bendahara 12 Taman Ungku Tun Aminah 81300 Skudai Johor Darul Takzim Tel No : 07-557 7628	056-029
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 29 Jalan Tengku Ahmad 85000 Segamat Johor Darul Takzim Tel No : 07-932 1543	056-030

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 17 Jalan Manggis 86000 Kluang Johor Darul Takzim Tel No : 07 776 9655	056-031
OSK INVESTMENT BANK BERHAD	240 & 240A, Jalan Besar 83700 Yong Peng Johor Darul Takzim Tel No : 07-467 5388	056-033
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No : 07-662 6288	056-035
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 345, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No : 06-978 7180	056-038
OSK INVESTMENT BANK BERHAD	1st Floor, No. 2 Jalan Makmur, Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No : 07-925 6881	056-039
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 1 & 1-01, Jalan Rosmerah 2/11 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No : 07-352 2293	056-043
PM SECURITIES SDN BHD	Suite 5.1, Level 5, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No : 07-278 1813	064-005
PM SECURITIES SDN BHD	Ground & 1st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park Business Centre Johor Darul Takzim Tel No : 07-433 3608	064-008
PAHANG DARUL MAKMUR ALLIANCE INVESTMENT BANK BERHAD	A-397, A-399 & A-401 Taman Sri Kuantan III, Jalan Besarah 25300 Kuantan Pahang Darul Makmur Tel No : 09 566 0800	076-002
ECM LIBRA INVESTMENT BANK BERHAD	362, Ground Floor Lorong Tun Ismail 8, Sri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-513 3289	052-007

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	A-27 & A-29, Lorong Tun Ismail 9 Seri Dagangan Kuantan Business Centre 25000 Kuantan Pahang Darul Makmur Tel No : 09-516 3811	056-007
OSK INVESTMENT BANK BERHAD	Ground Floor, 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No : 09-223 4943	056-022
OSK INVESTMENT BANK BERHAD	Ground Floor No. 76-A, Persiaran Cuneia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No : 05-491 4913	056-041
KELANTAN DARUL NAIM ALLIANCE INVESTMENT BANK BERHAD	Lot 6 & 7, Section 25 Jalan Sultan Yahya Petra Bandar Kota Bharu 15200 Kota Bharu Kelantan Darul Naim Tel No : 09-743 2588	076-007
OSK INVESTMENT BANK BERHAD	No. 3953-11, Ground & 1st Floor Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No : 09-743 0077	056-020
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No : 09-743 2288	058-004
TERENGGANU DARUL IMAN ALLIANCE INVESTMENT BANK BERHAD	No. 1D, Ground & Mezzanine No. 1F, Ground, Mezzanine 1st & 2nd Floor, Jalan Air Jernih 20500 Kuala Terengganu Terengganu Darul Iman Tel No : 09-631 7922	076-009
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No : 09-623 8128	071-001
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor, 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No : 09-850 2730	056-027

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	31A, Ground Floor 31A & 31B, 1 st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No : 09-626 1816	056-055
SARAWAK		
ALLIANCE INVESTMENT BANK BERHAD	No. 32 1 st Floor Jalan Bako 96000 Sibu Sarawak Tel No : 084-347 922	076-012
CIMB INVESTMENT BANK BERHAD	Level 1, Wisma STA 26 Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel No.: 082-358 606	065-004
HWANGDBS INVESTMENT BANK BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No : 082-236 999	068-005
HWANGDBS INVESTMENT BANK BERHAD	192, Bintulu Parkcity Commerce Square Lot 3478, Bintulu Town District 97000 Bintulu Sarawak Tel No : 086-330 008	068-016
KENANGA INVESTMENT BANK BERHAD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No : 085-435 577	073-002
KENANGA INVESTMENT BANK BERHAD	Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No : 082-338 000	073-003
KENANGA INVESTMENT BANK BERHAD	No. 11-12 (Ground & 1st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Tel No : 084-313 855	073-012
OSK INVESTMENT BANK BERHAD	Ground, 1st & 6th Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No : 082-422 252	056-008

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
OSK INVESTMENT BANK BERHAD	Lot 1268, 1 st & 2 nd Floor Lot 1269, 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98008 Miri Sarawak Tel No : 085-422788	056-012
OSK INVESTMENT BANK BERHAD	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel No : 084-329 100	056-013
OSK INVESTMENT BANK BERHAD	Ground Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No : 084-654 100	056-050
OSK INVESTMENT BANK BERHAD	Ground Floor No. 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel No : 086-311 770	056-053
TA SECURITIES HOLDINGS BERHAD	12G, H & I, Jalan Kampung Datu 96000 Sibu Sarawak Tel No.: 084-319 998	058-002
TA SECURITIES HOLDINGS BERHAD	2 nd Floor, (Bahagian Hadapan) Bangunan Binarnas, Lot 138 Section 54, Julau Pandung 93100 Kuching Sarawak Tel No.: 082-236 333	058-006
SABAH		
ALLIANCE INVESTMENT BANK BERHAD	Suite 1-9-E1, 9th Floor, CFS Tower No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No : 088-253 922	076-005
KUM LIBRA INVESTMENT BANK BERHAD	Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236188	052-012
HWANGDBS INVESTMENT BANK 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

17. LIST OF ADAS (Cont'd)

Name	Address and Telephone Number	Broker Code
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No : 088-234 090	020-001
OSK INVESTMENT BANK BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel No : 088-269 788	056-010
OSK INVESTMENT BANK 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

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