

PROSPECTUS

PROSPECTUS | TA GLOBAL BERHAD



TA GLOBAL
TA GLOBAL BERHAD
(Company No. 828855-P)
(Incorporated in Malaysia under the Companies Act, 1965)

OFFER FOR SALE OF UP TO 460,000,000 ORDINARY SHARES OF RM0.50 EACH ("OFFER SHARES") COMPRISING:

- (I) UP TO 90,000,000 OFFER SHARES AVAILABLE FOR APPLICATION BY MALAYSIAN BUMIPUTERA CITIZENS, BUMIPUTERA COMPANIES, BUMIPUTERA SOCIETIES, BUMIPUTERA CO-OPERATIVES AND BUMIPUTERA INSTITUTIONS TO BE ALLOTTED BY WAY OF BALLOTING;
- (II) UP TO 360,000,000 OFFER SHARES RESERVED FOR THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY APPROVED BUMIPUTERA INSTITUTIONS AND INVESTORS; AND
- (III) UP TO 10,000,000 OFFER SHARES AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND EMPLOYEES OF TA GLOBAL BERHAD GROUP AND TA ENTERPRISE BERHAD GROUP AND/OR THE BUSINESS ASSOCIATES OF TA GLOBAL BERHAD GROUP;

AT AN OFFER PRICE OF RM0.50 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION PURSUANT TO ITS LISTING ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD.



TA GLOBAL
(Company No. 828855-P)
(Incorporated in Malaysia under the Companies Act, 1965)

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Adviser
AmInvestment Bank Berhad
(Company No. 23742-V)
A member of



INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THERE ARE CERTAIN RISK FACTORS WHICH PROSPECTIVE INVESTORS SHOULD CONSIDER. TURN TO PAGE 22 FOR "RISK FACTORS".

This Prospectus is dated 30 October 2009.

RESPONSIBILITY STATEMENTS

THE DIRECTORS AND PROMOTERS OF THE COMPANY AND/OR THE OFFEROR HAVE SEEN AND APPROVED THIS PROSPECTUS. THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION. HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS WHICH IF OMITTED, WOULD MAKE ANY STATEMENT IN THE PROSPECTUS FALSE OR MISLEADING.

AMINVESTMENT BANK BERHAD, A MEMBER OF AMINVESTMENT BANK GROUP, BEING THE PRINCIPAL ADVISER, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFER FOR SALE.

STATEMENTS OF DISCLAIMER

AT THE EXTRAORDINARY GENERAL MEETING OF TA ENTERPRISE BERHAD ("TAE") HELD ON MONDAY, 5 OCTOBER 2009, THE SHAREHOLDERS OF TAE HAD APPROVED THE LISTING SCHEME AND HAD ALSO GIVEN THEIR APPROVAL FOR TAE TO DISTRIBUTE UP TO 1,078,503,066 SHARES TOGETHER WITH UP TO 1,078,503,066 ICPS HELD BY TAE BY WAY OF DIVIDEND-IN-SPECIE ON THE BASIS OF THREE (3) TA GLOBAL SHARES TOGETHER WITH THREE (3) ICPS FOR EVERY FIVE (5) EXISTING TAE SHARES HELD, CREDITED AS FULLY PAID-UP ON THE ENTITLEMENT DATE (AS DEFINED HEREIN) ("**DIVIDEND-IN-SPECIE**").

THIS PROSPECTUS WILL ALSO BE DESPATCHED TO THE SHAREHOLDERS OF TAE WHOSE NAMES APPEAR ON TAE'S RECORD OF DEPOSITORS AND REGISTER OF MEMBERS AS AT THE ENTITLEMENT DATE (DEFINED HEREIN) PROVIDED THAT SUCH ENTITLED SHAREHOLDERS MAINTAIN AN ADDRESS IN MALAYSIA AS STATED IN TAE'S RECORD OF DEPOSITORS AND REGISTER OF MEMBERS AS AT THE ENTITLEMENT DATE.

THE SECURITIES COMMISSION ("**SC**") HAS APPROVED THE OFFER FOR SALE AND A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. THE APPROVAL, AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFER FOR SALE OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. INVESTORS WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

THE VALUATION UTILISED FOR THE PURPOSE OF THE OFFER FOR SALE SHOULD NOT BE CONSTRUED AS AN ENDORSEMENT BY THE SC ON THE VALUE OF THE SUBJECT ASSETS.

APPROVAL WILL BE OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD ("**BURSA SECURITIES**") FOR THE LISTING OF AND QUOTATION FOR THE OFFER SHARES. ADMISSION TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE OFFER FOR SALE, OUR COMPANY OR OUR SECURITIES.

BURSA SECURITIES IS NOT LIABLE FOR ANY NON-DISCLOSURE HEREIN BY US AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS. BURSA SECURITIES MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF THIS PROSPECTUS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THIS PROSPECTUS.

A COPY OF THIS PROSPECTUS, TOGETHER WITH THE APPLICATION FORM, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

INVESTORS ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THE PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE *CAPITAL MARKETS AND SERVICES ACT 2007* ("**CMSA**").

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE OFFER FOR SALE FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA, E.G. DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

COPIES OF THIS PROSPECTUS MAY BE OBTAINED, SUBJECT TO AVAILABILITY, FROM OUR SHARE REGISTRAR, TENAGA KOPERAT SDN BHD, LEVEL 17, THE GARDENS NORTH TOWER, MID VALLEY CITY, LINGKARAN SYED PUTRA, 59200 KUALA LUMPUR (TELEPHONE NUMBER 603-22643883). THIS PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES' WEBSITE AT www.bursamalaysia.com. THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC ARE THE SAME.

YOU MAY OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS FROM THE WEBSITE OF AFFIN BANK BERHAD AT www.affinOnline.com, THE WEBSITE OF CIMB INVESTMENT BANK BERHAD AT www.eipocimb.com AND THE WEBSITE OF CIMB BANK BERHAD AT www.cimbclicks.com.my. YOU MAY ALSO OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS FROM THE WEBSITE OF MALAYAN BANKING BERHAD AT www.maybank2u.com.my AND THE WEBSITE OF RHB BANK BERHAD AT www.rhbbank.com.my VIA HYPERLINK TO THE WEBSITE OF BURSA SECURITIES.

THE INTERNET IS NOT A FULLY SECURED MEDIUM. INTERNET APPLICATIONS MAY BE SUBJECT TO RISKS IN DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTION.

IF YOU ARE IN DOUBT ABOUT THE VALIDITY OR INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REQUEST FROM US OR OUR ADVISER. A PAPER/ PRINTED COPY OF THIS PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE PAPER/PRINTED COPY OF THIS PROSPECTUS, THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS, WHICH IS IDENTICAL TO THE COPY OF THE PROSPECTUS REGISTERED WITH THE SC, SHALL PREVAIL. THE ELECTRONIC PROSPECTUS SUBMITTED TO THE SC AND BURSA SECURITIES IS THE SAME AS THE REGISTERED PAPER PRINTED COPY.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD PARTY INTERNET SITES (REFERRED TO AS "**THIRD PARTY INTERNET SITES**") WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:

- (I) WE DO NOT ENDORSE AND IS NOT AFFILIATED IN ANY WAY TO THE THIRD PARTY INTERNET SITES. ACCORDINGLY, WE ARE NOT RESPONSIBLE FOR THE AVAILABILITY OF, OR THE CONTENT OR ANY DATA, FILES OR OTHER MATERIAL PROVIDED ON THE THIRD PARTY INTERNET SITES. YOU BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD PARTY INTERNET SITES;
- (II) WE ARE NOT RESPONSIBLE FOR THE QUALITY OF PRODUCTS OR SERVICES IN THE THIRD PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF ANY OF YOUR AGREEMENTS WITH THE THIRD PARTY INTERNET SITES. WE ARE ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGE OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD PARTY INTERNET SITES OR THE USE OF OR RELIANCE ON ANY DATA, FILES OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND
- (III) ANY DATA, FILE OR OTHER MATERIAL DOWNLOADED FROM THE THIRD PARTY INTERNET SITES IS DONE AT YOUR DISCRETION AND RISK. WE ARE NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, YOU ARE ADVISED THAT:

- (I) THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF THE ELECTRONIC PROSPECTUS, I.E. TO THE EXTENT THAT THE CONTENT OF THE ELECTRONIC PROSPECTUS ON THE WEB OBSERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION MAY BE VIEWED VIA WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT RESPONSIBLE FOR THE INTEGRITY OF THE CONTENTS OF THE ELECTRONIC PROSPECTUS, WHICH HAS BEEN OBTAINED FROM THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND SUBSEQUENTLY COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES; AND
- (II) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN THE ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF THE ELECTRONIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURED MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OF OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN THE ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULT WITH WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY FAULT ON YOU OR ANY THIRD PARTY'S PERSONAL COMPUTER, OPERATING SYSTEM OF OTHER SOFTWARE, VIRUSES OR OTHER SECURITY THREATS, UNAUTHORISED ACCESS TO INFORMATION OR SYSTEMS IN RELATION TO THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

THIS PROSPECTUS HAS NOT BEEN AND WILL NOT BE MADE TO COMPLY WITH THE LAWS OF ANY JURISDICTION OTHER THAN MALAYSIA, AND HAS NOT BEEN AND WILL NOT BE LODGED, REGISTERED OR APPROVED PURSUANT TO OR UNDER ANY APPLICABLE SECURITIES OR EQUIVALENT LEGISLATION OR WITH OR BY ANY REGULATORY AUTHORITY OR OTHER RELEVANT BODY OF ANY JURISDICTION OTHER THAN MALAYSIA.

WE WILL NOT, PRIOR TO ACTING ON ANY ACCEPTANCE IN RESPECT OF THE OFFER FOR SALE, MAKE OR BE BOUND TO MAKE ANY ENQUIRY AS TO WHETHER YOU HAVE A REGISTERED ADDRESS IN MALAYSIA AND WILL NOT ACCEPT OR BE DEEMED TO ACCEPT ANY LIABILITY IN RELATION THERETO WHETHER OR NOT ANY ENQUIRY OR INVESTIGATION IS MADE IN CONNECTION THEREWITH.

IT SHALL BE YOUR SOLE RESPONSIBILITY IF YOU ARE OR MAY BE SUBJECT TO THE LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS AS TO WHETHER THE OFFER FOR SALE WOULD RESULT IN THE CONTRAVENTION OF ANY LAWS OF SUCH COUNTRIES OR JURISDICTIONS.

FURTHER, IT SHALL ALSO BE YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOUR APPLICATION FOR THE OFFER FOR SALE WOULD BE IN COMPLIANCE WITH THE TERMS OF THE OFFER FOR SALE AND WOULD NOT BE IN CONTRAVENTION OF ANY LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA TO WHICH YOU MAY BE SUBJECTED. WE WILL FURTHER ASSUME THAT YOU HAD ACCEPTED THE OFFER FOR SALE IN MALAYSIA AND WILL AT ALL APPLICABLE TIMES BE SUBJECTED ONLY TO THE LAWS OF MALAYSIA IN CONNECTION THEREWITH.

HOWEVER, WE RESERVE THE RIGHT, IN OUR ABSOLUTE DISCRETION TO TREAT ANY ACCEPTANCE AS INVALID IF WE BELIEVE THAT SUCH ACCEPTANCE MAY VIOLATE ANY LAW OR APPLICABLE LEGAL OR REGULATORY REQUIREMENTS.

NO ACTION HAS BEEN OR WILL BE TAKEN TO ENSURE THAT THIS PROSPECTUS COMPLIES WITH THE LAWS OF ANY COUNTRIES OR JURISDICTION OTHER THAN THE LAWS OF MALAYSIA. IT SHALL BE YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS ON THE LAWS TO WHICH THE OFFER FOR SALE OR YOU ARE OR MIGHT BE SUBJECTED TO. NEITHER WE NOR THE ADVISER NOR ANY OTHER ADVISERS IN RELATION TO THE OFFER FOR SALE SHALL ACCEPT ANY RESPONSIBILITY OR LIABILITY IN THE EVENT THAT ANY APPLICATION MADE BY YOU SHALL BECOME ILLEGAL, UNENFORCEABLE, AVOIDABLE OR VOID IN ANY COUNTRY OR JURISDICTION.

AN APPLICATION WILL BE MADE TO BURSA SECURITIES WITHIN THREE (3) MARKET DAYS OF THE ISSUANCE OF THIS PROSPECTUS FOR OUR LISTING, FAILING WHICH ANY ALLOTMENT MADE ON AN APPLICATION TO SUBSCRIBE FOR OUR SHARES PURSUANT TO THE PROSPECTUS SHALL BE VOID AND OUR COMPANY SHALL REPAY WITHOUT INTEREST, ALL MONIES RECEIVED FROM THE APPLICANT. LISTING OF AND QUOTATION FOR THESE SHARES AND ICPS WILL COMMENCE AFTER, AMONGST OTHERS, RECEIPT OF CONFIRMATION FROM BURSA DEPOSITORY OF THE RECEIPT OF ALLOTMENT INFORMATION FOR THE CREDITING OF THE SHARES, AND RECEIPT OF AN UNDERTAKING THAT ALL NOTICES OF ALLOTMENT WILL BE ISSUED AND DESPATCHED TO ALL SUCCESSFUL APPLICANTS PRIOR TO THE DATE OF LISTING OF AND QUOTATION FOR OUR SHARES.

ACCEPTANCE OF APPLICATION FOR THE OFFER SHARES WILL BE CONDITIONAL UPON PERMISSION BEING GRANTED BY BURSA SECURITIES FOR THE QUOTATION OF THE ENTIRE ENLARGED ISSUED AND FULLY PAID UP SHARE CAPITAL OF OUR COMPANY ON THE MAIN MARKET OF BURSA SECURITIES. ACCORDINGLY, MONIES PAID IN RESPECT OF ANY APPLICATION ACCEPTED FROM THE OFFER FOR SALE WILL BE RETURNED WITHOUT INTEREST IF THE AFORESAID PERMISSION IS NOT GRANTED WITHIN SIX (6) WEEKS FROM THE DATE OF ISSUE OF THIS PROSPECTUS (OR SUCH LONGER PERIOD AS MAY BE SPECIFIED BY THE SC) PROVIDED THAT OUR COMPANY IS NOTIFIED BY OR ON BEHALF OF BURSA SECURITIES WITHIN THE AFORESAID TIME FRAME. IF ANY SUCH MONIES ARE NOT REPAYED WITHIN FOURTEEN (14) DAYS AFTER WE BECOME LIABLE TO REPAY IT, THE PROVISION OF SUB-SECTION 243(2) OF THE CAPITAL MARKETS AND SERVICES ACT 2007 SHALL APPLY ACCORDINGLY.

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INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for our entire enlarged share capital on the Main Market of the Bursa Securities is set out below: -

<u>Date</u>	<u>Events</u>
30 October 2009	<ul style="list-style-type: none"> • Entitlement Date • Issue of Prospectus/Opening date of the Offer For Sale
<u>Tentative Dates</u>	
6 November 2009	: Tentative date for closing date of the application for the Offer For Sale
10 November 2009	: Tentative date of balloting of application for the Offer Shares
20 November 2009	<ul style="list-style-type: none"> • Tentative date of allotment of the Offer Shares to successful applicants • Tentative date of despatch of notice of transfer of Shares to be distributed to entitled shareholders of TAE pursuant to the Dividend In Specie
23 November 2009	: Tentative date of Listing

AS A RESULT OF THE DIVIDEND IN SPECIE, ENTITLED SHAREHOLDERS OF TAE WILL RECEIVE THREE (3) TA GLOBAL SHARES, TOGETHER WITH THREE (3) ICPS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM1.00 EACH HELD AS AT THE ENTITLEMENT DATE. THE TA GLOBAL SHARES WILL BE CREDITED INTO THE CDS ACCOUNTS OF THE ENTITLED SHAREHOLDERS OF TAE WITHIN ONE (1) MARKET DAY PRIOR TO THE LISTING.

SHAREHOLDERS OF TAE WHO ARE ENTITLED TO THE DIVIDEND IN SPECIE DO NOT NEED TO MAKE ANY PAYMENT TO RECEIVE THE SHARES TO BE DISTRIBUTED PURSUANT TO THE DIVIDEND IN SPECIE. SHAREHOLDERS OF TAE ALSO DO NOT NEED TO TAKE ANY ACTION TO RECEIVE THE DIVIDEND IN SPECIE SHARES IF THE TAE SHARES ARE ALREADY DEPOSITED INTO A CDS ACCOUNT. IF THE SHAREHOLDERS OF TAE ARE HOLDING SHARE CERTIFICATES OF TAE, PLEASE REFER TO "SECTION 14 – PROCEDURES FOR DIVIDEND IN SPECIE FOR THE ENTITLED SHAREHOLDERS OF TAE ONLY" FOR THE PROCEDURES TO RECEIVE THE DIVIDEND IN SPECIE SHARES.

INDICATIVE TIMETABLE

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES

THE APPLICATION PERIOD WILL REMAIN OPEN UNTIL 5.00 PM ON 6 NOVEMBER 2009 OR FOR SUCH FURTHER PERIOD OR PERIODS AS OUR DIRECTORS AND PROMOTERS IN THEIR ABSOLUTE DISCRETION MAY MUTUALLY DECIDE.

IN THE EVENT THAT THE CLOSING DATE OF THE APPLICATION FOR THE OFFER FOR SALE IS EXTENDED, THE DATES FOR THE BALLOTING, ALLOTMENT OF THE OFFER SHARES, DESPATCH OF NOTICE OF TRANSFER AND THE LISTING OF OUR ENTIRE ISSUED AND PAID UP CAPITAL ON THE MAIN MARKET OF BURSA SECURITIES WILL BE EXTENDED ACCORDINGLY. ANY EXTENSION OF THE ABOVEMENTIONED DATES WILL BE ANNOUNCED BY WAY OF ADVERTISEMENT IN A WIDELY CIRCULATED DAILY BAHASA MALAYSIA AND ENGLISH NEWSPAPERS.

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DEFINITIONS

In this Prospectus, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings: -

Aava Whistler	:	Aava Whistler Holdings Ltd (BC0833898)
Aava Hotel Ltd	:	Aava Whistler Hotel Ltd (BC0840668)
Aava Trust	:	Aava (Canada) Trust
Acquisitions	:	Acquisition of TA Properties, Sanjung Padu and Wales Trust and Acquisition of Taman Duta Residences, collectively
Acquisition of TA Properties, Sanjung Padu and Wales Trust	:	The acquisition of 10,000,000 ordinary shares of RM1.00 each and 689,489 NCRPS of RM1.00 each in TA Properties held by TAE, the acquisition of 25,000 ordinary shares of RM1.00 each in Sanjung Padu, representing the entire 49% equity interest held by TAE in Sanjung Padu and the acquisition of the entire 50% unit trust capital held by TAE in Wales Trust, for a total consideration of RM1,725,781,814 satisfied by the issuance of 2,236,199,996 new Shares at an issue price of RM0.50 and 1,215,363,632 new ICPS at an issue price of RM0.50
Acquisition of Taman Duta Residences	:	Acquisition of Taman Duta Residences, (Nos. 28, 28A and 30, Persiaran Duta, Taman Duta), 2 pieces of leasehold land with residential house No. 30 situated on Lot 37717 (formerly PT22) HS(D) 63, Mukim and District of Kuala Lumpur and houses Nos. 28 and 28A situated on Lot 37716 PN 10009, Mukim and District of Kuala Lumpur for a total consideration of RM26,900,000 satisfied by the issuance of 53,800,000 new Shares at an issue price of RM0.50 each
Act	:	The Companies Act, 1965 or any statutory modification, amendment or re-enactment thereof for the time being in force
ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
AmInvestment Bank	:	AmInvestment Bank Berhad (23742-V), a member of AmInvestment Bank Group
Ample Equities	:	Ample Equities Sdn Bhd (232066-T)
Ample Era	:	Ample Era Sdn Bhd (232248-K)
Astra Dinamik	:	Astra Dinamik Sdn Bhd (707573-W)
Application(s)	:	The application for the Offer Shares by way of Application Forms or by way of Electronic Share Application or Internet Share Application
Application Form(s)	:	The printed Application Form(s) for the application for the Offer Shares
Ascents Hotel	:	Ascents Hotel Pty Ltd (134617959)
ATM	:	Automated Teller Machine
AUD	:	Australian Dollar

DEFINITIONS

Beta Vector	:	Beta Vector Sdn Bhd (232465-A)
Binaprestij	:	Binaprestij Maju Sdn Bhd (268233-U)
BNM	:	Bank Negara Malaysia
Board or Directors	:	Our Board of Directors
Bursa Depository	:	Bursa Depository Sdn Bhd (165570-W), a subsidiary of Bursa Securities
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
CAD	:	Canadian Dollar
Capitalisation	:	Capitalisation of amount owing to TAE Group, amounting to RM520,012,681, via the issuance of 1,040,025,362 new Shares at par to TAE
CDS	:	Central Depository System
Central Depositories Act	:	The Securities Industry (Central Depositories) Act, 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force
Cosmic Legion	:	Cosmic Legion Sdn Bhd (341909-V)
COO	:	Chief Operating Officer
Damansara Idaman	:	Luxury residential development project, a on-going development project of our Group located on Lot 2806, Pekan Cempaka, District of Petaling, Selangor Darul Ehsan.
Deposited Security	:	A security in our Company standing to the credit of a Securities Account of a Depositor subject to the provision of the Central Depositories Act and the Rules
Depositor	:	A holder of a Securities Account
Dinar Ehsan	:	Dinar Ehsan Sdn Bhd (225339-M)
Dividend In Specie	:	The distribution of 1,027,145,778 Shares together with up to 1,027,145,778 ICPS held by TAE, representing approximately 21.3% equity interest in TA Global, to the shareholders of TAE, on the basis of three (3) TA Global Shares together with three (3) ICPS for every five (5) existing TAE Shares held, credited as fully paid-up on the Entitlement Date
Dutamas	:	The proposed condominium development at Dutamas, located next to Mont Kiara, a future development project of our Group located on plot No. 1580, In The Mukim Of Batu, Wilayah Persekutuan Kuala Lumpur
EBIDTA	:	Earnings before interest, depreciation, taxation and amortisation

DEFINITIONS

ECU	:	Equity Compliance Unit
Electronic Prospectus	:	A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to CD-ROMs or floppy disks
Electronic Share Application or ESA	:	An application for the Offer Shares through Participating Financial Institutions' ATM
Entitlement Date	:	30 October 2009, being the date on which the entitlements of the TAE shareholders under the Dividend In Specie was determined.
EPS	:	Earnings per Share
ERF Properties	:	ERF Properties Sdn Bhd (166951-V)
ESOS	:	Employee Share Option Scheme
f.k.a	:	Formerly known as
Factor Synergy	:	Factor Synergy Sdn Bhd (269699-W)
FIC	:	Foreign Investment Committee
Fine Legion	:	Fine Legion Sdn Bhd (342264-K)
FPE	:	Financial Period Ended 30 April
FYE	:	Financial Year Ended or Ending 31 January
GM	:	General Manager
GDP	:	Gross Domestic Product
HKD	:	Hong Kong Dollar
ICPS	:	Irredeemable cumulative preference shares of RM0.50 each
Idaman Parkland	:	Idaman Parkland Sdn Bhd (268942-W)
Idaman Residence	:	Our Group's first completed high rise development project, located on Geran 65035, Lot 228, Section 58, City of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
Idaman Villas	:	A gated and guarded development project completed by our Group, located on HS(D)217936, PT1226 (Lot Asal 2806), Pekan Cempaka, District of Petaling, Selangor Darul Ehsan
Independent Registered Valuer	:	Khong & Jaafar Sdn Bhd (Company No. 31218-T)
Indo Aman Bina	:	Indo Aman Bina Sdn Bhd (678715-P)
Internet Participating Financial Institution(s)	:	Participating organisation(s) in the Internet Share Application

DEFINITIONS

Internet Share Application	:	Application for the Offer For Sale through an Internet Participating Financial Institution
KLCC	:	Kuala Lumpur City Centre
Listing	:	Admission to the Official List and the listing of and quotation for our entire issued and paid up share capital of RM2,407,681,816 comprising 3,600,000,000 Shares and 1,215,363,632 ICPS on the Main Market of Bursa Securities
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities
Listing Scheme	:	The Acquisitions, Rights Issue, Capitalisation, Offer For Sale and Listing, collectively
LPD	:	23 September 2009, being the latest practicable date prior to the issuance of this Prospectus
Market Day	:	A day on which Bursa Securities is open for trading
Menara TA	:	Menara TA Sdn Bhd (220861-K)
MI	:	Minority interest
MITI	:	Ministry of International Trade and Industry
NA	:	Net assets, being total assets (inclusive of intangibles) less total liabilities
No. 205 Cathedral	:	No. 205 Cathedral Ventures Ltd (BC0547421)
Nova Square	:	The mixed commercial development in Bukit Bintang, a future development project of our Group located on plot Lots 595 To 599, 604 To 606, 612 To 614, 616, 617, 684, 1276 To 1280 And PT 106, Section 67, City Of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
NSW	:	New South Wales
NTA	:	Net tangible assets
NCRPS	:	Non-cumulative redeemable preference shares, without any voting rights
Offer For Sale or Offer	:	Offer For Sale of up to 460,000,000 Offer Shares by the Offeror at the Offer Price, payable in full upon application, subject to the terms and conditions of this Prospectus.
Offer Share(s)	:	The 460,000,000 Shares which are the subject of the Offer For Sale
Offer Price	:	RM0.50 for each Offer Share, being the price payable by investors under the Offer For Sale

DEFINITIONS

Offeror or Selling Shareholder	:	TAE
Orchard Park	:	Orchard Park Sdn Bhd (235189-H)
Panca Resmi	:	Panca Resmi Sdn Bhd (161563-H)
Parallel Legion	:	Parallel Legion Sdn Bhd (370740-H)
PAT	:	Profit after taxation
Participating Financial Institution(s)	:	Refers to the participating financial institutions for Electronic Share Application as listed in Section 15.11 of this Prospectus
PBT	:	Profit before taxation
PE Multiple	:	Price earnings multiple
Peramah Setia	:	Peramah Setia (M) Sdn Bhd (243150-T)
Peso	:	Philippine Peso
Pink Form Shares Allocation	:	The amount of up to 10,000,000 Offer Shares, representing approximately 0.28% of the enlarged issued and paid-up share capital of TA Global, being made available for application by the eligible Directors and employees of TA Global Group and TAE Group and/or business associates of TA Global Group
Prescribed Security	:	Shares of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the Central Depositories Act and the Rules
Promoters	:	TAE, Datuk Tiah Thee Kian and Datin Tan Kuay Fong
Pure Factor	:	Pure Factor Sdn Bhd (272121-K)
Radisson Plaza Hotel	:	Radisson Plaza Hotel, Sydney
Raintree	:	Raintree Amalgamated Sdn Bhd (835111-A)
Rand	:	South African Rand
Record of Depositors	:	A record provided by the Central Depository to our Company under Chapter 24.0 of the Rules
Rights Issue	:	The rights issue of 269,974,638 new Shares at an issue price of RM0.50 per Shares to TAE, undertaken on the basis of approximately one (1) new Share for approximately every existing 8.5 Shares held in TA Global after the Acquisitions
RM and sen	:	Ringgit Malaysia and sen respectively
Rules	:	Rules of the Bursa Depository
Sanjung Padu	:	Sanjung Padu Sdn Bhd (218322-V)

DEFINITIONS

SC	:	Securities Commission
SC Guidelines	:	Equity Guidelines issued by the SC
Securities Account	:	An account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
Seri Suria	:	The mixed commercial development in Bandar Sri Damansara, a future development project of our Group located on plot Lots PT 34072 To PT 34079, Lots PT 34081 And PT 34082, in The Mukim Of Sungai Buloh, District Of Petaling, Selangor Darul Ehsan
Share(s)	:	Ordinary share(s) of RM0.50 each in TA Global
Sharp Factor	:	Sharp Factor Sdn Bhd (272288-H)
SPA	:	Sale and Purchase Agreement
SPA I	:	Sale and Purchase Agreement dated 4 September 2008 between TA Global (as purchaser) and TAE (as vendor) for the Proposed Disposals of TA Properties Group, Sanjung Padu and Wales Trust
SPA II	:	Sale and Purchase Agreement dated 4 September 2008 between TA Global (as purchaser) and TAE (as vendor) for the Proposed Disposal of Taman Duta Residences
Sq. ft.	:	Square foot / Square feet
Sq m	:	Square metre(s)
Supplemental Agreement I	:	Supplemental Agreement dated 25 August 2009 pursuant to SPA I
Supplemental Agreement II	:	Supplemental Agreement dated 25 August 2009 pursuant to SPA II
Star Winners	:	Star Winners Sdn Bhd (741218-T)
TA 3 & TA 4	:	The mixed commercial development opposite KLCC, a future development project of our Group located on plot Lots 25, 26 And 77 In Section 58 And Lot 174, In Section 57, City Of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
TA Antarabangsa	:	TA Antarabangsa Ltd (122920)
TA Ascents	:	TA Ascents (M) Sdn Bhd (225510-X)
TA Barbados	:	TA Dev One (Barbados) Trust
TA Binaprestij	:	TA Binaprestij Sdn Bhd (275312-K)
TA Canada	:	TA Dev One (Canada) Trust

DEFINITIONS

TA Centre Pty	:	TA Centre (Pty) Ltd (1984/010854/07)
TA Covenant	:	TA Covenant Pty Ltd (134444125)
TA Dev	:	TA Antarabangsa Development Limited (181905)
TA Dev Canada	:	TA Development One (Canada) Ltd (516586)
TA First Credit	:	TA First Credit Sdn Bhd (29009-A)
TA Futures	:	TA Futures Sdn Bhd (340271-W)
TA Gemilang	:	TA Gemilang Trading Sdn Bhd (404294-U)
TA Global Group or Group	:	TA Global Berhad and its group of subsidiaries
TA Global or Company	:	TA Global Berhad (828855-P)
TA Team Stars	:	TA Team Stars Sdn Bhd (270084-P)
TA Management	:	TA Management Ltd (507412)
TA Meriah	:	TA Meriah (M) Sdn Bhd (423868-P), f.k.a TA Properties (Sarawak) Sdn Bhd
TA Philippines	:	TA Property Development (Philippines) Inc (A 199700174)
TA Project Management	:	TA Project Management Sdn Bhd (278481-T)
TA Prop Management	:	TA Property Management Sdn Bhd (43316-P)
TA Properties	:	TA Properties Sdn Bhd (215450-W)
TA Properties Group	:	TA Properties Sdn Bhd (215450-W) and its group of subsidiaries
TA Securities	:	TA Securities Holdings Berhad (14948-M)
TA Securities Group	:	TA Securities Holdings Berhad (14948-M) and its group of subsidiaries
TA Ventures	:	TA Ventures Sdn Bhd (233394-T)
TAE	:	TA Enterprise Berhad (194867-M)
TAE Group	:	TAE and its group of subsidiaries
TAE Shares	:	Ordinary shares of RM1.00 each in TAE
Taman Duta Residences	:	2 pieces of leasehold land with residential house No. 30 situated on Lot 37717 (formerly PT22) HS(D) 63, Mukim and District of Kuala Lumpur and houses Nos. 28 and 28A situated on Lot 37716 PN 10009, Mukim and District of Kuala Lumpur

DEFINITIONS

TAP Canada Ltd	:	TA Properties (Canada) Limited (501503)
TAP Canada Trust	:	TA Properties (Canada) Trust
TA Travel	:	TA Travel Sdn Bhd (236613-D)
The Westin Melbourne Hotel	:	The Westin Melbourne Hotel located in Melbourne, Australia
TFC Nominees	:	TFC Nominees (Asing) Sdn Bhd (88384-P)
U-Thant	:	The boutique residential development in Jalan U-Thant located on plot Lots 211 And 212, Section 89A, City of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur
Wales Hotel	:	Wales House Hotel Ltd (084 097 996)
Wales Nominees	:	Wales House Nominees Pty Ltd (076 283 246)
Wales Trust	:	Wales House Trust

Words referring to the singular shall, where applicable, include the plural and *vice versa*, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include a company or a corporation.

Any enactment referred to in this Prospectus is a reference to that enactment for the time being amended or re-enacted.

All references to "our Company" and "TA Global" in this Prospectus are to TA Global Berhad, references to "our Group" is to our Company and our subsidiaries and references to "we", "our", "us" and "ourselves" are to our Company, and save where the context requires, and our subsidiary. Unless the context otherwise requires, references to statements as to our beliefs, expectations, estimates and opinions are those of our Directors and key management.

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CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name	Designation	Address	Nationality/ Profession
Datuk Tiah Thee Kian	Executive Chairman	44, Jalan Medang Tanduk, Taman Bukit Bandaraya, 59100 Kuala Lumpur	Malaysian / Company Director
Datin Tan Kuay Fong	Non-Independent Non-Executive Director	44, Jalan Medang Tanduk, Taman Bukit Bandaraya, 59100 Kuala Lumpur	Malaysian / Company Director
Dato' Sri Mohamed Bin Abid	Executive Director	8, Jalan Setia Murni 10, Bukit Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan.	Malaysian / Company Director
Kimmy Khoo Poh Kim	Executive Director	No. 113, Jalan Athinahapan 2, Taman Tun Dr Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan	Malaysian / Company Director
Zainab Binti Ahmad	Non-Independent Non-Executive Director	DB8, Lorong Mutiara 3, Taman Bukit Ampang, Jalan Lembah Jaya, 68000 Ampang, Selangor Darul Ehsan	Malaysian / Company Director
Peter U Chin Wei	Independent Non-Executive Director	No. 41, Jalan Setia Bistari, Bukit Damansara, 50490 Kuala Lumpur	Malaysian / Company Director
Jory Leong Kam Weng	Independent Non-Executive Director	No. 22A, Jalan PJU 7/23, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan	Malaysian / Advocate and Solicitor
Christopher Koh Swee Kiat	Independent Non-Executive Director	No. 7, Jalan Desa Damai, Taman Desa, 58100 Kuala Lumpur	Malaysian / Advocate and Solicitor
Rahmah Binti Mahmood	Independent Non-Executive Director	No. 2, Jalan SS20/21, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan	Malaysian / Company Director

AUDIT COMMITTEE

Name	Designation	Directorship
Peter U Chin Wei	Chairman	Independent Non-Executive Director
Jory Leong Kam Weng	Member	Independent Non-Executive Director
Christopher Koh Swee Kiat	Member	Independent Non-Executive Director

CORPORATE DIRECTORY

- COMPANY SECRETARIES** : Yong Kim Kiong (MIA 19777)
10, Jalan BK 6E/2
Bandar Kinrara
47100 Puchong
Selangor Darul Ehsan
- Agnes Lim Boon Yoke (MAICSA 7039524)
No. 35-1, Jalan 1/155A
Bukit OUG Townhouse
58200 Kuala Lumpur
- HEAD OFFICE / REGISTERED
OFFICE OF OUR COMPANY
AND TAE** : 34th Floor, Menara TA One
22, Jalan P.Ramlee
50250 Kuala Lumpur
Tel: 03-20721277
Website: <http://www.taglobal.com.my>
- REGISTRARS** : Tenaga Koperat Sdn Bhd (118401-V)
Level 17, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Tel: 03-22643883
- STATUTORY AUDITORS AND
REPORTING ACCOUNTANTS** : Messrs. Ernst & Young (AF 0039)
Chartered Accountants
Level 23A, Menara Millenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel: 03-74958000
- SOLICITORS FOR THE OFFER
FOR SALE** : Messrs. Chris Koh & Chew
22nd Floor, Menara TA One
22, Jalan P.Ramlee
50250 Kuala Lumpur
Tel: 03-27118930
- PRINCIPAL BANKERS** : Alliance Bank Malaysia Berhad (88103-W)
Menara Multi-Purpose
Capital Square, 8 Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel :03-2694 8800
- AmBank (M) Berhad (8515-D)
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel :03-20362633
- INDEPENDENT REGISTERED
VALUERS** : Khong & Jaafar Sdn Bhd (31218-T)
57-1, Jalan Telawi 3
Bangsar Baru
59100 Kuala Lumpur
Tel: 03-22829699

CORPORATE DIRECTORY

ISSUING HOUSE : Malaysian Issuing House Sdn Bhd (258345-X)
27th Floor, Menara Multi-Purpose
Capital Square
No.8, Jalan Munshi Abdullah
50100 Kuala Lumpur
Tel: 03-26932075

ADVISER : AmInvestment Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur
Tel: 03-20362633

LISTING SOUGHT : Main Market of Bursa Securities

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1. INFORMATION SUMMARY

THIS SECTION IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT OUR GROUP AND YOU SHOULD READ AND UNDERSTAND THE WHOLE PROSPECTUS PRIOR TO DECIDING WHETHER OR NOT TO INVEST IN THE SHARES OF OUR COMPANY. THE SUMMARY INFORMATION SET OUT BELOW IS DERIVED FROM THIS PROSPECTUS AND SHOULD BE READ IN CONJUNCTION WITH THE FULL TEXT OF THIS PROSPECTUS.

1.1 OUR HISTORY AND BUSINESS

Our Company was incorporated in Malaysia under the Companies Act, 1965 on 8 August 2008 under the name of TA Global Berhad as a public limited company. Our Company commenced business as an investment holding company on 4 September 2008. Further details of our Company's subsidiaries, associated companies and wholly owned trusts, to which our Company is the ultimate beneficiary are set out in Section 4.6 of this Prospectus.

Our wholly owned subsidiary, TA Properties, was set up in April 1991 by TAE and in the mid 1990's, began to diversify into the property development and construction business in the wake of the 1997 Asian financial crisis. As stock markets plunged, TAE sought to expand its property arm in order to diversify its business and minimise the losses brought about by its stock broking arm.

In 2000, TA Properties concentrated on moulding its property arm even more by acquiring a portfolio of landed properties in much sought-after locations in Malaysia and overseas, as well as venturing into other significant business activities such as property investment and hospitality operations.

TA Properties moved ahead towards its aspiration to be a premier property developer in Malaysia with the launch of its property development projects and its new investments in land banks in the Klang Valley and Kuala Lumpur. Its maiden luxury residential development project, Damansara Idaman, which showcases contemporary tropical themes that epitomise resort living within a gated and guarded environment, was first launched in 2004. Following the success of Phase 1 sales, which saw the high end bungalows being sold out within 1 week, Phase 2 and Phase 3 were subsequently launched to meet the overwhelming demand from potential home buyers and Phase 4, the final phase of Damansara Idaman, which was launched at the end of 2008.

Idaman Residence a 34-storey luxury condominium located right in the heart of Kuala Lumpur's Golden Triangle and Idaman Villas, our Group's first upscale semi detached villas with bungalow specifications were next launched in October 2005 and February 2007 respectively. Construction of both Idaman Residence and Idaman Villas were completed in the first quarter of 2009.

While the above projects have been completed in the first quarter of 2009, TA Properties also has future development projects such as Seri Suria, Nova Square, TA 3 & TA 4, Dutamas and U-Thant. Further details on the aforementioned projects are set out in Section 4.8 of this Prospectus.

Aside from property development, our award-winning triple-A rated Terasen Centre in Vancouver, Canada continues to deliver sustainable performance. Terasen Centre is 99% leased and has a well-balanced mix of tenants, which include Terasen Inc, Connor Clark & Lunn Financial Group, Credential Asset Management Inc, Credential Securities Inc, Credential Insurance Services Inc, Hewitt & Associates and HSBC Canada Bank.

Our Group's other portfolio of properties held for investment include Menara TA One and shop offices at USJ Taipan and Subang Business Centre, which continue to yield good rental income to our local property investment division.

In 1995, TA Properties acquired TA First Credit to expand its foray of financial services into credit, leasing and hire purchase. TA First Credit has ceased new lending activities since the completion of the Acquisitions.

1. INFORMATION SUMMARY

In terms of hotel operations, our Radisson Plaza Hotel in Sydney has, over the years, been a recipient of major awards and accolades awarded to participants in the hotel industry. This hotel is 17-stories high with a contemporary 362 rooms boutique-style international 5-star hotel housed within a heritage-listed building. Located strategically in the Central Business District of Sydney, Radisson Plaza Hotel opened for operations in July 2000 and has accommodated many high profile events and guests.

Our purchase of The Westin Melbourne Hotel for AUD160 million was completed on 21 April 2009. The Westin Melbourne Hotel is a freehold luxury full-service 5-star hotel of 262 large guest rooms, guest suites and typical hotel amenities over 9 floors. It is ideally located within the heart of the central business district with immediate proximity to Melbourne's primary business and leisure. Similar to the Radisson Plaza Hotel in Sydney, The Westin Melbourne Hotel has been a recipient of major awards and accolades awarded to participants in the hotel industry. The Westin Melbourne Hotel has consistently been one of the best performers among its 5-star competitive set. With its prime location, award winning services and facilities plus an unrivalled proximity to key demand drivers, we believe The Westin Melbourne Hotel will produce an attractive investment opportunity for our Group and will contribute positively to our Group's earnings.

Our Group completed the acquisition of Coast Whistler Hotel for CAD33 million on 22 December 2008. The hotel, which has since been re-branded as Aava Whistler Hotel, is located in Whistler, a Canadian resort town in the Pacific Ranges of the Coast Mountains, approximately 125 km north of Vancouver. The hotel is currently closed and undergoing extensive renovation, which includes a full building envelope repair, a new roof and internal renovation of the entire building such as new walls, insulation, wall coverings, painting, furniture, fixtures and fittings, floors and bathrooms.

After the renovation works, the hotel will be upgraded from a 3-star hotel to a 4-star hotel, with a total of 193 rooms. The Aava Whistler Hotel is expected to be reopened at the end of 2009 for the Winter Olympics 2010, which will be held in various venues across Vancouver, Whistler and Richmond.

On 15 April 2009, the 100% equity interest in TA Ascents (f.k.a TA Dotcom) was transferred from TAE to our Company, making TA Ascents a wholly owned subsidiary of our Company. Please refer to Section 4.6 for further information on TA Ascents.

On 26 May 2009, the entire unit trust capital in Wales Trust, previously held by TA Properties (50%) and TAE (50%), was transferred to Raintree, a wholly owned subsidiary of our Company. Despite the transfer, our Company still remains the ultimate beneficiary of Wales Trust. Please refer to Section 4.6 for further information on Wales Trust and Raintree.

Our Group mainly operates from our head office in Malaysia. However, we also operate through management offices located in two (2) other countries, namely, Canada and Australia due to diverse locations of our properties and land bank.

With a team of a multi-disciplinary group of professionals ranging from project managers, property managers, engineers, architects, accountants, corporate and management skills staff, our Group is well-positioned to be the leading premier lifestyle property developer, both locally and internationally.

Further details on the history and business of the Group are set out in Section 4 of this Prospectus.

1. INFORMATION SUMMARY**1.2 COMPETITIVE ADVANTAGES**

Our Directors believe that we have the following significant competitive advantages over our competitors that ensure our Group's business sustainability and growth: -

- (a) Established track record and market reputation;
- (b) Strategically located land banks and buildings;
- (c) Financial strengths;
- (d) Emphasis on high quality that meets customers' demands and delivery time; and
- (e) Experienced and established management team.

Further details on our Group's competitive advantages are set out in Section 4.11 of this Prospectus.

1.3 PROMOTERS, SUBSTANTIAL SHAREHOLDERS AND DIRECTORS OF OUR GROUP

Our Company's Promoters are TAE, Datuk Tiah Thee Kian and Datin Tan Kuay Fong. TAE and Datuk Tiah Thee Kian are also our Company's substantial shareholders.

The Directors of our Company are as follows: -

Name	Designation
Datuk Tiah Thee Kian	Executive Chairman
Datin Tan Kuay Fong	Non-Independent Non-Executive Director
Dato' Sri Mohamed Bin Abid	Executive Director
Kimmy Khoo Poh Kim	Executive Director
Zainab Binti Ahmad	Non-Independent Non-Executive Director
Peter U Chin Wei	Independent Non-Executive Director
Jory Leong Kam Weng	Independent Non-Executive Director
Christopher Koh Swee Kiat	Independent Non-Executive Director
Rahmah Binti Mahmood	Independent Non-Executive Director

Further details on the Promoters, substantial shareholders and Directors of our Company are set out in Section 5 of this Prospectus.

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1. INFORMATION SUMMARY

1.4 PROFORMA CONSOLIDATED INCOME STATEMENTS

The Proforma Consolidated Income Statements have been prepared for illustrative purposes only to show the Proforma Group for the FYE 2007 to 2009 as well as for the FPE 2009, assuming the Proforma Group has been in existence throughout the financial years and financial periods under review.

It should be read in conjunction with the accompanying notes and assumptions included in the Reporting Accountants' letter on the Proforma Financial Information set out in Section 9.1 of this Prospectus.

FYE 31 January	<- ----- Audited ----- >			<- Unaudited ->	<- Audited ->
	2007 RM'000	2008 RM'000	2009 RM'000	FPE 2008* RM'000	FPE 2009 RM'000
Revenue	208,603	286,945	440,705	84,152	49,234
Other income	15,416	36,328	13,853	3,119	1,127
Purchase of inventories	(4,252)	(6,539)	(6,005)	(1,704)	(1,810)
Cost of properties sold	(51,417)	(62,707)	(131,406)	(25,443)	(5,989)
Contract costs	-	(9,973)	(13,138)	(3,150)	(371)
Personnel costs	(27,973)	(35,550)	(35,619)	(9,538)	(8,418)
Foreign exchange gains / losses (net)	(3,576)	277	(4,518)	(1,550)	268
Other expenses	(23,262)	(39,002)	(98,837)	(10,726)	(6,538)
EBITDA	113,539	169,779	165,035	35,160	27,503
Depreciation	(16,513)	(21,994)	(21,642)	(5,540)	(5,429)
Finance costs	(7,577)	(7,198)	(6,434)	(1,717)	(1,442)
Share of profits / (loss) from associated companies	(17)	(147)	(24)	8	(9)
PBT	89,432	140,440	136,935	27,911	20,623
Income tax expense	(16,950)	(29,802)	(44,066)	(8,069)	(4,848)
PAT	72,482	110,638	92,869	19,842	15,775
Attributable to:					
- Equity holders of our Company	72,482	110,638	92,869	19,842	15,775
- MI	-	-	-	-	-
	72,482	110,638	92,869	19,842	15,775
Enlarged number of issued and paid up ordinary shares ('000)	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000
Enlarged issued and paid up share capital upon conversion of ICPS ('000)	4,815,364	4,815,364	4,815,364	4,815,364	4,815,364
Gross profit ⁽¹⁾	152,934	207,726	290,156	53,855	41,064
Gross Profit margin (%)	73.3	72.4	65.8	64.0	83.4
PBT margin (%)	42.9	48.9	31.1	33.2	41.9
PAT after MI margin (%)	34.7	38.6	21.1	23.6	32.0
Gross EPS (sen) ⁽²⁾	2.48	3.90	3.80	0.78	0.57
Net EPS (sen) ⁽³⁾	2.01	3.07	2.58	0.55	0.44
Fully diluted EPS (sen) ⁽⁴⁾	1.51	2.30	1.93	0.41	0.33

Notes: -

* Stated for comparison purposes only.

(1) Derived by deducting purchase of inventories, cost of properties sold and contract costs from revenue.

(2) Derived by dividing PBT by the enlarged issued and paid up ordinary share capital.

(3) Derived by dividing PAT after MI by the enlarged issued and paid up ordinary share capital.

(4) Derived by dividing PAT after MI by the enlarged issued and paid up share capital upon conversion of ICPS.

Further details on the financial information of our Group are set out in Section 9 of this Prospectus.

1. INFORMATION SUMMARY**1.5 PROFORMA CONSOLIDATED BALANCE SHEETS OF OUR GROUP**

The proforma consolidated balance sheets of our Group as at 30 April 2009 set out below had been prepared solely for illustrative purposes, to show the effects of the Listing Scheme had the Listing Scheme been implemented and completed on 30 April 2009. The proforma consolidated balance sheets should be read in conjunction with the accompanying notes and assumptions included in the Reporting Accountants' letter on the Proforma Consolidated Financial Information set out in Section 9.1 of this Prospectus.

	Audited as at 30.04.2009 (RM'000)	Proforma I ⁽¹⁾ (RM'000)	Proforma II ⁽²⁾ (RM'000)	Proforma III ⁽³⁾ (RM'000)
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	352,275	948,360	1,007,345	1,007,345
Investment properties	-	189,786	189,786	189,786
Land held for property development	-	428,819	428,819	428,819
Prepaid land lease payments	-	11,290	11,290	11,290
Intangible assets	56,236	56,310	56,310	56,310
Associated companies	-	14,866	14,866	14,866
Other investments	-	899	899	899
Deferred tax assets	717	4,988	4,988	4,988
Total non-current assets	409,228	1,655,318	1,714,303	1,714,303
CURRENT ASSETS				
Property development costs	-	33,812	33,812	33,812
Properties held for resale	-	682	682	682
Land held for resale	-	6,279	6,279	6,279
Inventories	490	1,022	1,022	1,022
Financial receivables	-	131,075	131,075	131,075
Trade receivables	2,767	57,421	57,421	57,421
Other receivables	1,042	40,082	40,082	40,082
Tax recoverable	-	10,130	10,130	10,130
Due from related companies	46,701	299	299	299
Due from an associated company	-	12	12	12
Short term funds	36,188	205,724	271,726	271,726
Total current assets	87,188	486,538	552,540	552,540
TOTAL ASSETS	496,416	2,141,856	2,266,843	2,266,843
EQUITY				
Share Capital	^	1,145,000	1,279,987	1,800,000
Share Premium	-	-	-	-
Exchange translation reserve	-	59,361	59,361	59,361
Exchange difference recognised in equity	-	44,496	44,496	44,496
Capital redemption reserve	-	214	214	214
ICPS	-	607,682	607,682	607,682
Merger deficit	-	(931,363)	(931,363)	(931,363)
Retained profits	(4,083)	187,202	177,202	177,202
Minority interest	-	-	-	-
Preference shares issued by subsidiaries	-	57,988	57,988	57,988
Total equity	(4,083)	1,170,580	1,295,567	1,815,580

1. INFORMATION SUMMARY

	Audited as at 30.04.2009 (RM'000)	Proforma I ⁽¹⁾ (RM'000)	Proforma II ⁽²⁾ (RM'000)	Proforma III ⁽³⁾ (RM'000)
LIABILITIES				
NON-CURRENT LIABILITIES				
Term loan	-	229,240	229,240	229,240
Provision for liabilities Due from related companies	961 179,318	1,247 -	1,247 -	1,247 -
Deferred tax liabilities	-	17,226	17,226	17,226
Total non-current liabilities	180,279	247,713	247,713	247,713
CURRENT LIABILITIES				
Short term borrowings	-	7,644	7,644	7,644
Provision for liabilities	1,362	2,344	2,344	2,344
Trade payables	2,223	24,387	24,387	24,387
Other payables	7,075	25,517	25,517	25,517
Due to related companies	309,499	657,293	657,293	137,280
Due to associated companies	-	384	384	384
Income tax payable	61	5,994	5,994	5,994
Total current liabilities	320,220	723,563	723,563	203,550
TOTAL LIABILITIES	500,499	971,276	971,276	451,263
TOTAL EQUITY AND LIABILITIES				
	496,416	2,141,856	2,266,843	2,266,843
Number of ordinary shares in issue ('000)	^	2,290,000	2,559,974	3,600,000
NTA (RM'000)	(61,036)	1,068,520	1,193,507	1,713,520
NTA per ordinary share (RM)	(30,518,000.00)	0.47	0.47	0.48

Notes:-

^ Share capital is RM2

(1) Incorporates the effects of the deconsolidation of the Ace Fit International Limited and its subsidiaries and Acquisitions.

(2) Incorporates the effects of Proforma I and the Rights Issue, utilisation of proceeds and deducting the estimated listing expenses of RM10.0 million.

(3) Incorporates the effects of Proforma II and the Capitalisation.

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1. INFORMATION SUMMARY**1.6 PRINCIPAL STATISTICS RELATING TO THE LISTING SCHEME**

	Number of ICPS (million)	Number of Shares (million)	Share Capital (RM'million)
Authorised Share Capital	2,500	7,500	5,000
Existing Issued and Fully Paid Up Share Capital⁽¹⁾	-	4	RM2.00
New Shares to be issued:-			
• Pursuant to the Acquisitions	1,215	2,290	1,752.5
• Pursuant to the Rights Issue	-	270	135.0
• Pursuant to the Capitalisation	-	1,040	520.0
Enlarged Share Capital	1,215	3,600	2,407.5
Existing Shares to be offered for sale ⁽²⁾		460	230.0
OFFER PRICE PER SHARE (RM)			0.50
Shares and ICPS to be distributed pursuant to Dividend In Specie	1,027	1,027	1,027.1
PROFORMA CONSOLIDATED NTA			
• Proforma consolidated NTA as at 30 April 2009 (<i>Incorporates the effect of the Listing Scheme, utilisation of proceeds and after deducting the estimated listing expenses of approximately RM10.0 million</i>)			1,713.5
• Proforma consolidated NTA per Share (<i>based on the enlarged issued and paid up ordinary share capital of 3,600,000,000 Shares</i>) (RM)			0.48
MARKET CAPITALISATION OF OUR COMPANY⁽³⁾			2,407.5

Note:-

- (1) As at date of incorporation, each of the two (2) Shares allotted has a par value of RM1.00. Pursuant to a share split which was implemented on 5 October 2009, each of the existing ordinary shares of RM1.00 each has been subdivided into two (2) Shares.
- (2) Based on the Maximum Scenario as detailed in Section 2.3 of this Prospectus.
- (3) Based on the par value of RM0.50 per ordinary shares and 3,600,000,000 Shares.

Further details on the Listing Scheme are set out in Section 2 and Section 4.7 of this Prospectus.

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1. INFORMATION SUMMARY

1.7 UTILISATION OF PROCEEDS

The gross proceeds of RM135.0 million which accrued entirely to us from the Rights Issue, based on the issue price of RM0.50 each are proposed to be utilised in the following manner:-

	Timeframe for utilisation	Amount (RM' million)^
Renovation of Aava Whistler Hotel	Within 4 months	70.6
Working Capital	Within 24 months	54.4
Estimated listing expenses*	Within 12 months	10.0
Total proceeds		135.0

Note:-

* If the actual listing expenses are higher than budgeted, the deficit will be funded out of the portion allocated for working capital. Conversely, if the actual listing expenses are lower than budgeted, the excess will be utilised for working capital purposes.

^ Should the Group resort to financing for the above prior to Listing, the Rights Issue proceeds shall be used to repay the said financing. The balance of any unutilised proceeds will be utilised for working capital purposes.

Further details on the utilisation of proceeds are set out in Section 2.6 of this Prospectus.

1.8 RISK FACTORS

Prospective investors should carefully consider the following risk factors (which are not exhaustive) in addition to the other information contained elsewhere in this Prospectus before subscribing for any of the Shares: -

Risks Relating to the Business

- Delay in launching and completion of projects
- Concentration on high-end development projects
- Illiquidity of property investment
- Dependence on key personnel
- Adverse change to our reputation
- Foreign Currency Risks
- Difficulty in Sourcing Strategically Located Land Bank
- Insurance Coverage on Assets
- Restrictive Covenants
- Decline in rental or occupancy levels, or difficulties in securing lease renewals or new tenants

Risks Relating to the Industry

- Increased competition and scarcity of land in prime locations
- Cost of development for property and construction projects and demand risk
- Rules, regulations and controls
- Our property development business is dependent on the performance of the Malaysian property sector
- Political and economic considerations in Malaysia which may affect our business

Risks Relating to Investment in Our Shares

- There is no prior market for our Shares, and an active market for our Shares may not develop
- Capital market risk
- Inability to pay dividends
- We may require additional funding for our future growth
- Forward looking statements
- There may be a delay in our Listing or our Listing may be aborted

Further details of the risk factors are set out in Section 3 of this Prospectus.

2. PARTICULARS OF THE OFFER FOR SALE

This Prospectus is dated 30 October 2009.

A copy of this Prospectus has been registered with the SC and lodged with the Registrar of Companies who takes no responsibility for its contents.

The approval of the SC for the Listing Scheme, as set out in Section 6.1, obtained vide its letters dated 11 November 2008, 6 May 2009 and 16 September 2009 shall not be taken to indicate that the SC recommends the Offer For Sale and that investors should rely on their own evaluation to assess the merits and risks of the Offer For Sale.

An application will be made to Bursa Securities within three (3) Market Days of the issuance of this Prospectus for our Listing, failing which any allotment made on an application to subscribe for our Shares pursuant to the Prospectus shall be void and our Company shall repay without interest, all monies received from the applicant. Listing of and quotation for these Shares and ICPS will commence after, amongst others, receipt of confirmation from Bursa Depository of the receipt of allotment information for the crediting of the Shares, and receipt of an undertaking that all notices of allotment will be issued and despatched to all successful applicants prior to the date of listing of and quotation for our Shares.

Acceptance of Application for the Offer Shares will be conditional upon permission being granted by Bursa Securities for the quotation of the entire enlarged issued and fully paid up share capital of our Company on the Main Market of Bursa Securities. Accordingly, monies paid in respect of any Application accepted from the Offer For Sale will be returned without interest if the aforesaid permission is not granted within six (6) weeks from the date of issue of this Prospectus (or such longer period as may be specified by the SC) provided that our Company is notified by or on behalf of Bursa Securities within the aforesaid time frame. If any such monies are not repaid within fourteen (14) days after we become liable to repay it, the provision of sub-section 243(2) of the Capital Markets and Services Act 2007 shall apply accordingly.

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

Persons submitting applications by way of Application Forms or by way of Electronic Share Application or Internet Share Application must have a CDS Account. If you do not have a CDS account, you may open one (1) by contacting any of the ADAs listed in Section 15.11 of this Prospectus. In the case of an application by way of Application Form, an application should state his/her CDS Account number in the space provided in the Application Form. In the case of an application by way of Electronic Share Application or Internet Share Application, only an applicant who is an individual and has a CDS Account can make an Electronic Share Application or Internet Share Application. A corporation or institution cannot apply for the Offer Shares by way of Electronic Share Application or Internet Share Application.

Pursuant to the Listing Requirements, our Company must have at least 25% of the total number of Shares for which listing is sought in the hands of a minimum of 1,000 public shareholders holding not less than 100 Shares each at the point of listing. However Bursa Securities had vide their letter dated 2 December 2008, approved a 15% public shareholding spread for TA Global as compliance with Paragraph 8.15(1) of the Listing Requirements (now known as Paragraph 8.02(1) of the Listing Requirements) of Bursa Securities. In the event that the above requirement is not met pursuant to the Listing Scheme, our Company may not be allowed to proceed with our Listing. In the event thereof, monies paid in respect of all Applications will be returned if the said permission is not granted.

2. PARTICULARS OF THE OFFER FOR SALE

The SC and Bursa Securities assume no responsibility for the correctness of any statements made or opinions or report expressed in this Prospectus. Admission to the Official List of the Main Market of Bursa Securities is not to be taken as an indication of the merits of our Company or of our Shares and ICPS.

No person is authorised to give any information or to make any representation not contained herein in connection with the Offer For Sale and if given or made, such information or representation must not be relied upon as having been authorised by our Company. Neither the delivery of this Prospectus nor any Offer For Sale made in connection with this Prospectus shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of our Company since the date hereof. Nonetheless, should our Company becomes aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of issue of this Prospectus up to the date of the Listing, our Company shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238 of the Capital Market and Services Act 2007.

The distribution of this and the making of the Offer For Sale in certain other jurisdictions outside Malaysia may be restricted by law. The distribution of this Prospectus and the sale of any part of the Offer Shares are subject to Malaysian laws and our Company takes no responsibility for the distribution of this Prospectus and the offer of any part of the Offer Shares outside Malaysia, which may be restricted by law in certain other jurisdictions. Persons who may come into possession of this Prospectus are required to inform themselves of and to observe such restrictions. This Prospectus does not constitute and may not be used for the purpose of an invitation to subscribe for the Offer Shares in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

If you are in doubt of any information contained in this Prospectus, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional advisers.

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2. PARTICULARS OF THE OFFER FOR SALE

2.1 SHARE CAPITAL

As at the date of this Prospectus, there are two (2) classes of shares in our Company, being Shares and ICPS, the details of which are as follows:-

	Number of ICPS (million)	Number of Shares (million)	Share Capital (RM'million)
Authorised Share Capital	2,500	7,500	5,000
Existing Issued and Fully Paid Up Share Capital⁽¹⁾	-	4	RM2.00
New Shares to be issued:-			
• Pursuant to the Acquisitions	1,215	2,290	1,752.5
• Pursuant to the Rights Issue	-	270	135.0
• Pursuant to the Capitalisation	-	1,040	520.0
Enlarged Share Capital	1,215	3,600	2,407.5
Existing Shares to be offered for sale ⁽²⁾	-	460	230.0
Shares to be distributed pursuant to Dividend In Specie	1,027	1,027	1,027.1

Notes:-

(1) As at date of incorporation, each of the two (2) Shares allotted has a par value of RM1.00. Pursuant to a share split which was implemented on 5 October 2009, each of the existing ordinary shares of RM1.00 each has been subdivided into two (2) Shares.

(2) Based on the Maximum Scenario as detailed in Section 2.3 of this Prospectus.

Our Company has two (2) classes of shares, namely, Shares, all of which rank pari passu with one another and ICPS, all of which rank pari passu with one another. The Offer Shares will rank pari passu in all respects with our existing Shares, including voting rights and rights to all dividends and distributions that may be declared subsequent to the date of allotment thereof.

The new Shares to be issued arising from the conversion of the ICPS shall, upon allotment and issue, rank pari passu in all respect with the then existing issued Shares, except that the new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the new Shares.

Please refer to Section 2.10 of this Prospectus for the salient terms of the ICPS.

Subject to any special rights attaching to any shares which our Company may issue in the future, the holders of shares in our Company shall, in proportion to the amount paid up on the shares held by them, be entitled to share the whole of the profits paid out by our Company as dividends and other distributions and in respect of any surplus in the event of liquidation, in accordance with our Articles of Association.

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member shall have one (1) vote, and on poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for each share he holds.

2. PARTICULARS OF THE OFFER FOR SALE

2.2 PURPOSES OF THE OFFER FOR SALE

The purposes of the Offer For Sale are as follows:-

- (i) To allow TAE to streamline its two main core businesses i.e financial services and property division and to improve its organisational focus through more explicit management mandates and accountability for each respective business entity;
- (ii) To provide greater transparency on the performance of the respective entities of TAE and enable the capital market and other stakeholders to better ascertain the respective merits and prospects of each entity;
- (iii) To provide additional funds to meet the working capital requirements of our Group;
- (iv) To enable our Group to gain access the capital market in future to raise funds for future expansion and continued growth of our existing divisions locally and internationally;
- (v) To enable our Group to gain recognition and enhance our profile through listing status and further augment our corporate reputation and assist our Group in expanding our customer base;
- (vi) To facilitate the listing of and quotation for the entire enlarged issued and paid up share capital of our Company on Bursa Securities; and
- (vii) To enable us to increase Bumiputera equity participation in our business as well as to meet with one of the conditions imposed by the SC as set out in Section 6.1 of this Prospectus.

2.3 DETAILS OF THE OFFER FOR SALE

The Offer for Sale of 460,000,000 Shares by the Offeror, representing approximately 12.78% of the enlarged issued and paid-up ordinary share capital of our Company (after the Acquisitions, Rights Issue and Capitalisation), will be offered at an Offer Price of RM0.50 per Share.

The Offer Shares will be allocated in the following manner: -

(a) Malaysian Bumiputera Public

Up to 90,000,000 Offer Shares, representing approximately 2.5% of our enlarged issued and paid-up ordinary share capital, will be made available for application by Malaysian Bumiputera citizens, Bumiputera companies, Bumiputera societies, Bumiputera co-operatives and Bumiputera institutions to be allotted by way of balloting.

(b) Bumiputera Placement

Up to 360,000,000 Offer Shares, representing approximately 10.0% of our enlarged issued and paid up ordinary share capital, will be reserved for MITI approved Bumiputera institutions and investors.

2. PARTICULARS OF THE OFFER FOR SALE

(c) Eligible Directors and Employees of our Group and TAE Group and/or Business Associates of our Group

Up to 10,000,000 Offer Shares, representing approximately 0.28% of our enlarged issued and paid up ordinary share capital, will be made available for application by the eligible Directors and employees of our Group and TAE Group and/or business associates of our Group ("**Pink Form Shares Allocation**").

The above Offer Shares will be allocated to the 1,340 eligible Directors and employees of our Group and TAE Group and/or business associates of our Group.

The Offer Shares will be allocated to the eligible Directors and employees of our Group and TAE Group, based on the following criteria as approved by the Company's Board of Directors:-

- (i) At least eighteen (18) years old;
- (ii) Job position; and
- (iii) Length of service.

The Offer Shares will be allocated to the business associates of our Group after taking into consideration their length of business relationship and their contribution to the success of our Group.

Save for the eligible Directors of our Company as set out below, none of the Directors of our Company are entitled for the Pink Form Shares Allocation: -

Name of Directors	Designation	No. of Shares
Datuk Tiah Thee Kian	Executive Chairman	800,000
Datin Tan Kuay Fong	Non-Independent Non-Executive Director	400,000
Dato' Sri Mohamed Bin Abid	Executive Director	200,000
Kimmy Khoo Poh Kim	Executive Director	120,000
Zainab Binti Ahmad	Non-independent Non-Executive Director	200,000
Peter U Chin Wei	Independent Non - Executive Director	60,000
Jory Leong Kam Weng	Independent Non - Executive Director	60,000
Christopher Koh Swee Kiat	Independent Non - Executive Director	60,000
Rahmah Binti Mahmood	Independent Non - Executive Director	60,000
Total		1,960,000

The above Pink Form Shares Allocation will be subject to the eligible employees of our Group and TAE Group and the business associates of our Group subscribing for their respective allocations.

2. PARTICULARS OF THE OFFER FOR SALE

The Offer For Sale will be based on a Minimum Scenario and Maximum Scenario, which is illustrated below:-

	Minimum Scenario (No. of Shares)	Maximum Scenario (No. of Shares)
Malaysian Bumiputera Public	-	90,000,000
Bumiputera Placement	-	360,000,000
Pink Form Shares Allocation	-	10,000,000
Total	-	460,000,000
Enlarged issued and paid up ordinary share capital of TA Global	3,600,000,000	3,600,000,000

The above Minimum Scenario represents the minimum level of subscription for the Offer Shares and corresponding amount of proceeds to be received by the Offeror, TAE, arising from the Offer For Sale. Based on the table above, the actual number of Offer Shares to be issued may vary depending on the demand by the investing public for Offer Shares.

The said Minimum Scenario is sufficient to meet the Offeror's minimum funding objectives whilst the public shareholding spread of the Company will be met via the Dividend In Specie and the funding objectives of the Company has been met via the Rights Issue.

Any Offer Shares not subscribed by the Bumiputera investors under the Bumiputera Placement shall be made available for application by the Malaysian Bumiputera Public as a balloting process. Thereafter, any Offer Shares that were reallocated to the Bumiputera Public (as a balloting process) and not taken up by the Bumiputera Public will remain with the Offeror, TAE.

Similarly, any Offer Shares which are not taken up by eligible Directors and employees of our Group and TAE Group and/or business associates of our Group will be reoffered to our Group and TAE Group's eligible Directors and employees and / or business associates of our Group. Subsequently, any Offer Shares reoffered which are not taken up will remain with the Offeror, TAE.

Please refer to Section 5.1.2 for further details of TAE.

As at LPD, TAE is the sole shareholder of TA Global. Prior to the Offer For Sale, TAE is the beneficial owner of 3,600,000,000 Shares, representing 100% of the issued and paid up share capital of our Company, and all of the 1,215,363,632 ICPS. Pursuant to the Offer For Sale and Dividend In Specie (but prior to the conversion of ICPS) as described in Sections 2.3 and 4.7.6 of this Prospectus, TAE will hold at least 2,112,854,222 or 58.7% equity interest in the total of ordinary shares of our Company and at least 188,217,854 ICPS or approximately 15.5% of the total ICPS of our Company.

2.4 BASIS OF ARRIVING AT THE OFFER PRICE

The Offer Price was determined and agreed upon by our Company and AmInvestment Bank as Adviser after taking into consideration, amongst others, the following factors: -

- (i) Our Group's financial operating history and conditions and financial position as outlined in Section 9 of this Prospectus;
- (ii) The business growth potential, future plans, strategies and prospects of our Group as set out in Section 4.25 of this Prospectus;
- (iii) The prevailing market conditions as set out in Section 4.24 of this Prospectus;

2. PARTICULARS OF THE OFFER FOR SALE

- (iv) Our proforma consolidated NTA per Share as at 30 April 2009 of RM0.49 per Share based on our enlarged issued and paid up ordinary share capital of 3,600,000,000 Shares.
- (v) Outlook of the property development and property investments industries as set out in Section 4.24 of this Prospectus;
- (vi) Competitive advantages as listed in Section 4.11 of this Prospectus; and
- (vii) The historical net price-earnings multiple of 19.4 times based on our proforma Group's net EPS as at 31 January 2009 of RM0.03 per Share based on our enlarged issued and paid up ordinary share capital of 3,600,000,000 Shares.

However, investors should note that the market price of our Shares upon listing on Bursa Securities is subject to the vagaries of market forces and other uncertainties, which may affect the price of our Shares being traded.

2.5 MARKET CAPITALISATION

Our company's market capitalisation upon Listing, based on the Offer Price and the enlarged issued and paid up share capital of 3,600,000,000 Shares and 1,215,363,632 ICPS amounts to RM2,407,681,816.

2.6 UTILISATION OF PROCEEDS

The gross proceeds of RM135.0 million which accrued entirely to us from the Rights Issue, based on the issue price of RM0.50 each are proposed to be utilised in the following manner:-

	Timeframe for utilisation	Amount [^] (RM'million)
(i) Renovation of Aava Whistler Hotel	Within 4 months	70.6
(ii) Working capital*	Within 24 months	54.4
(iii) Estimated listing expenses*	Within 12 months	10.0
Total proceeds		135.0

Note:-

* If the actual listing expenses are higher than budgeted, the deficit will be funded out of the portion allocated for working capital. Conversely, if the actual listing expenses are lower than budgeted, the excess will be utilised for working capital purposes.

[^] Should the Group resort to financing for the above prior to Listing, the Rights Issue proceeds shall be used to repay the said financing. The balance of any unutilised proceeds will be utilised for working capital purposes.

The gross proceeds arising from the Offer for Sale shall accrue entirely to the Offeror and no part of the proceeds will be received by our Company.

Brief details on the utilisation of proceeds are as follows: -

(i) Renovation of Aava Whistler Hotel (f.k.a Coast Whistler Hotel)

From 1 February 2009, the Group expects to incur a total cost of RM70.6 million for the renovation of Aava Whistler Hotel. Part of the Rights Issue proceeds will be utilised for the aforementioned renovation. The renovation of Aava Whistler Hotel includes a full building envelope repair, a new roof and internal renovation of the entire building such as new walls, insulation, wall coverings, paintings, furniture, fixtures and fittings, floors and bathrooms. After the renovation works, the hotel will be upgraded from a 3-star hotel to a 4-star hotel, with a total of 193 rooms. The renovation of Aava Whistler Hotel which had started in February 2008 and is expected to be completed in time for its reopening at the end of 2009 for the Winter

2. PARTICULARS OF THE OFFER FOR SALE

Olympics 2010, which will be held in various venues across Vancouver, Whistler and Richmond. An amount of RM44.7 million has been paid by its holding company, TAE for the purpose of this renovation. Hence, at least RM44.7 million of the RM70.6 million will be repaid to TAE for the renovation costs incurred.

The RM70.6 million expected to be utilised for the renovation of Aava Whistler Hotel also covers the refurbishment of a building presently used as a site office. Upon completion of the refurbishments, this building will be leased to Highriver Management Ltd to operate the restaurant as White Spot Restaurant, a franchise offering casual dining services to its patrons. Aava Whistler has entered into a tenancy agreement and a supplemental tenancy agreement with Highriver Management Ltd on 13 March 2009 and 21 April 2009 respectively, with a rental of CAD236,000 per annum plus 'Turnover rent', which is in accordance to an agreed formula, and has a lease tenure of one hundred and twenty seven (127) months. The balance of any unutilised proceeds (if any) intended for the renovation of Aava Whistler Hotel will be utilised for working capital purposes.

(ii) Working Capital

An amount of approximately RM54.4 million will be mainly utilised for the TA Global Group's day to day operations as well as for the funding requirements of the Group's existing and future projects and may also be utilised to acquire quality land bank for future development and /or investment properties to ensure the long term profitability of the Group.

(iii) Estimated listing expenses

The estimated listing expenses for the Listing are as follows: -

Estimated listing expenses	Amount (RM'000)
Fees to authorities	1,500
Professional fees ¹	5,000
Printing and advertising fees	500
Miscellaneous expenses ²	3,000
	10,000

Notes: -

- (1) Include fees for the Adviser, Accountants, Solicitors, Independent Registered Valuer, Issuing House and other professional advisors including disbursements.
- (2) Other incidental or related expenses and contingencies in connection with the Listing. Any unutilised amount shall be used for our Group's working capital purposes.

Our Company will bear all expenses and fees incidental to the Listing, which include professional fees, fees to authorities, printing and advertising and other fees the aggregate of which is estimated to be RM10.0 million.

All expenses and fees incidental to the Offer For Sale, for example, fees to authorities, professional fees, printing and advertising fees, brokerage and miscellaneous expenses, estimated to be approximately RM5 million (in addition to the RM10 million above), shall be borne by the Offeror.

2. PARTICULARS OF THE OFFER FOR SALE

2.7 FINANCIAL IMPACT FROM UTILISATION OF PROCEEDS

The utilisation of the proceeds from the Rights Issue by our Group is expected to have a financial impact on the Group as follows:-

(a) Additional stable recurring income for the Group

As described in Section 2.6(i), our Group will utilise a portion of its proceeds to finance the renovation works of Aava Whistler Hotel, which will see the hotel being upgraded from a 3-star hotel to a 4-star hotel. This will result in additional stable recurring income and profits for our Group following the re-opening of the hotel at the end of 2009 for the Winter Olympics 2010.

(b) Enhancement of working capital

Our Group is currently operating on minimal borrowings, as reflected by our low gearing levels. It is the objective of our Group to minimize gearing to reduce risks related to borrowings. With the enhanced working capital, our Group will have the flexibility to invest in new assets, contracts and projects as and when the opportunities arise.

2.8 COMMISSIONS AND BROKERAGE

Brokerage is payable by the Offeror in respect of the Malaysian Bumiputera public balloting portion of the Offer For Sale as set out in Section 2.3(a) at the rate of 1.0% of the Offer Price in respect of successful applications which bear the stamp of member companies of Bursa Securities, members of the Association of Banks in Malaysia, members of the Malaysian Investment Banking Association and/or MIH.

2.9 UNDERWRITING AGREEMENT

The Offer For Sale as described in Section 2.3 of this Prospectus is not underwritten as the Listing is by introduction and the public shareholding spread is met via the Dividend In Specie as set out in Section 4.7.6 of this Prospectus. There is also no minimum level of funding to be raised by TAE in order to meet the objectives of the Offer For Sale. All the Offer Shares offered under Sections 2.3 (a), (b) and (c) of this Prospectus will ultimately remain with TAE in the event of any under-subscription.

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2. PARTICULARS OF THE OFFER FOR SALE

2.10 SALIENT TERMS OF ICPS

Issuer	:	TA Global Berhad
Issue price	:	RM0.50 per ICPS
Par value	:	RM0.50 per ICPS
Voting Rights	:	<p>The ICPS shall carry no right to vote at any general meeting of the Issuer except with regard to:</p> <ul style="list-style-type: none"> • Any proposal to wind-up the Issuer; • During the winding-up of the Issuer; • On any proposal that affects the rights of the ICPS holders; • On a proposal to reduce the Issuer's share capital; or • On a proposal for the disposal of the whole of the Issuer's property, business and undertaking; <p>In any such case, the ICPS holders shall be entitled to vote together with the holders of ordinary shares and to 1 vote for each ICPS held</p>
Ranking	:	Save for the Voting Rights (as set out above), the ICPS shall rank equal in all respects amongst all ICPS and the ordinary shares of the Issuer
Tenure	:	5 years commencing from and inclusive of the date of issue
Maturity Date	:	Market Day immediately before the 5 th anniversary of the date of issue. "Market Day" means a day on which the stock market of Bursa Securities is open for trading in securities
Dividend rate	:	No dividends shall be payable to ICPS holders
Conversion Price	:	RM0.50 per ordinary share in the Issuer and shall be satisfied by way of the Mode of Conversion as set out below.
Conversion period/status	:	<ul style="list-style-type: none"> • The ICPS will not be convertible from the date of issue until the end of year 3 from the date of issue • Commencing after the end of year 3 from the date of issue until the maturity date, the ICPS is convertible into ordinary shares of the Issuer at the Conversion Price • Mandatory conversion of all outstanding ICPS held by ICPS holders by the Issuer at Maturity Date

2. PARTICULARS OF THE OFFER FOR SALE

Mode of conversion : The ICPS are convertible into new Issuer shares during the Conversion Period with the following mode of conversion:

- By tendering such amount of ICPS that are equal to the Conversion Price for every new ordinary shares in Issuer computed as follows:

$$\text{No. of new ordinary shares in Issuer} = \frac{\text{Issue Price x no. of ICPS}}{\text{Conversion Price}}$$

Based on the above, no cash outlay is required by the holders of ICPS for the conversion of ICPS into Shares.

All outstanding ICPS as at Maturity Date shall be mandatory converted into new ordinary shares in Issuer as follows:

$$\text{No. of new ordinary shares in Issuer} = \frac{\text{Issue Price x no. of ICPS}}{\text{Conversion Price}}$$

Fraction of new Issuer shares arising from the conversion shall be dealt with at the discretion of the Directors of the Issuer.

Adjustment to Conversion Price and right of conversion : The Conversion Price and/or number of ordinary shares in the Issuer to be issued arising from conversion of the ICPS will be adjusted, at the determination of the Issuer, in all or any of the following cases:

- an alteration of the par value of ordinary shares in the Issuer by reason of consolidation or subdivision;
- a bonus issue of fully paid up ordinary shares by the Issuer;
- a capital distribution or repayment to shareholders made by the Issuer whether on a reduction of capital or otherwise, but excluding any cancellation of capital which is lost or unrepresented by assets;
- a rights issue of ordinary shares or warrants by the Issuer;
- capitalisation of the reserves of the Issuer; or
- any other circumstances that are deemed necessary.

Under no circumstances will any adjustment result in the Conversion Price falling below the par value of ordinary shares in the Issuer for the time being. No adjustment to the Conversion Price and/or number of ordinary shares in the Issuer to be issued arising from conversion of the ICPS shall be made unless it has been certified by a merchant bank, universal broker or an auditor

2. PARTICULARS OF THE OFFER FOR SALE

- Listing :
 - The ICPS will be listed on the Main Market of Bursa Securities (subject to meeting the Bursa Securities requirement of not less than 100 holders of such securities holding not less than 1 board lot each)
 - The new ordinary shares in the Issuer to be issued upon conversion of the ICPS will be listed on the Main Market of Bursa Securities

Subject to completion of the proposed listing of Issuer on the Main Board of Bursa Securities
- Status : In the event of a winding-up/liquidation of the Issuer, unless previously converted, all ICPS will be converted by the Issuer into new ordinary shares at the Conversion Price
- Ranking of new shares from conversion : The new ordinary shares in Issuer to be issued shall, upon allotment and issue, rank pari passu in all respects with the then existing issued ordinary shares except that the new ordinary shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the new ordinary shares
- Rights to participate in any distribution and/or offers of securities : The ICPS holders will not be entitled to participate in any distribution and/or offers of securities.
- Governing law : Malaysian Law

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2. PARTICULARS OF THE OFFER FOR SALE

2.11 DILUTION

Dilution is the amount of which the net assets per Share immediately after the implementation of the Listing Scheme is less than the Offer Price. Our audited net assets per Share as at 30 April 2009 based on our enlarged issued and paid up ordinary share capital of 3,600,000,000 Shares, after taking into account the adjustments for the Listing Scheme was RM0.50 per Share. As the Offer Price is also RM0.50 per Share, there is no dilution in the net assets per Share to the new investors. The following table illustrates such a dilution on a per Share basis:

	RM
Offer Price	0.50
NA per Share as at 30 April 2009, before adjusting for the Offer For Sale ⁽¹⁾	0.50
NA per Share as at 30 April 2009, after adjusting for the Offer For Sale ⁽²⁾	0.50
Increase in NA per Share attributable to the Promoters	-
Dilution in NA per Share to new investors	-
Dilution in NA per Share to new investors as a percentage of the Offer Price	0%

Notes:

- (1) *Taking into account the effects of the Acquisitions, Rights Issue, Capitalisation and the utilisation of proceeds, but excluding the Offer For Sale*
- (2) *Taking into account the effects of Acquisitions, Rights Issue, Capitalisation, the utilisation of proceeds and the Offer For Sale*

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3. RISK FACTORS

Prospective applicants should carefully consider the following risk factors (which are not exhaustive) in addition to the other information contained elsewhere in this Prospectus before applying for the Offer Shares:-

RISKS RELATING TO THE BUSINESS

(a) Delay in Launching and Completion of Projects

We pre-sell some of our properties prior to completion in line with industry practice. Any delays in project launches and project completion would be costly. The completion and launching of a development and/or construction project on time is dependent on many factors, some of which may be beyond the control of the Group, such as obtaining permits with conditions acceptable to the Group or timely approvals from various regulatory authorities, shortages of labour, adverse weather conditions, disputes with labour and contractors, accidents, changes in government priorities and policies, reliability and the satisfactory performance of contractors who are appointed to complete the development project. In the event of a failure or delay in the delivery of our pre-sold properties to purchasers, we may be liable for potential losses that the purchasers may suffer as a result.

If the delay in delivery extends beyond the contractually specified period, the purchasers may also be entitled to claim liquidated ascertained damages calculated from day to day at a certain percentage rate of the purchase price until delivery of the property to the purchaser under the terms of the contract of sale. The purchasers may also choose to terminate the pre-sale agreements and claim refunds of any monies paid, damages and compensation for total failure of delivery.

There is no assurance that we will not experience significant delays in completion or delivery. In the event that we encounter any delays in the delivery of our pre-sold properties and incur or suffer any of the aforesaid damages and compensation requirements, the results of our operations, our profitability and our reputation may be adversely affected. Hence, the Directors and key management personnel of our Group will monitor the project schedules closely so that such delays are minimised and appoint experienced, reliable and financially credible contractors and consultants to undertake the Group's development projects.

(b) Concentration on high-end development projects

Our Group's development projects are mainly high-end in nature and the ability of our Group to promote the properties will depend, among others, on the development concept of the projects, accessibility to the development project site, quality of the units sold and reputation of our Group. Although high-end development projects usually command a premium in pricing and as such are mainly targeted towards a niche group of high net worth prospects, any negative reaction from these prospects may adversely affect the financial performance of our Group.

Our Group would usually conduct soft property launches to gauge, among others, the potential purchasers' response and make ancillary changes to cater to the potential purchasers' demands. Our Group are also targeting the medium high end properties development to diversify our Group's market concentration risk.

3. RISK FACTORS

(c) Illiquidity of property investment

Property investments are relatively illiquid. Such illiquidity limits the ability of an owner or a developer to convert real estate assets into cash on short notice or may require a substantial reduction in the price that might otherwise be sought for such asset to ensure a quick sale. Such illiquidity also limits the ability of the Group to vary its portfolio in response to changes in economic or other conditions.

Generally, property investment is subject to varying degrees of risk. The investment returns available from commercial and/or residential property investments depend, to a large extent, on the amount of capital appreciation generated, income earned from the lease of relevant properties as well as the expenses incurred. Maximising yields from such properties held for long-term investment also depend to a large extent on active ongoing management and the maintenance of the properties. The ability to eventually dispose these investment properties will also depend on market conditions and levels of liquidity, which may be limited or subject to significant fluctuation.

Property investments are also subject to risks of inability to collect rent due to bankruptcy or insolvency of tenants or otherwise. There may also be changes in market rates for comparable sales and rental, competition from other available properties as well as the need to undertake major renovations that necessitate capital expenditure or that may result in the loss of income during the period of renovation.

(d) Dependence on Key Personnel

As in any other business, the Group believes that its continued success will depend to a significant extent upon the abilities, skills, experience, competency and continuous efforts of its existing Directors and management team. The Group will strive to continue attracting and retaining qualified and experienced personnel which is essential towards providing the required skills and services to successfully support the operations of the Group.

In addition, every effort is being made to groom the younger members of the management team to gradually take over from the senior members to ensure a smooth transition in the management team should changes occur. The loss of the services of any of our executive directors and key management personnel without suitable and timely replacement, or the inability of our Group to attract and retain other qualified personnel, could adversely affect our operations and hence, our revenue and profitability.

Details of our key management personnel and our management succession plans are set out in Sections 5.6 and 5.13 of this Prospectus, respectively.

(e) Adverse Change to Our Reputation

The single largest key competitive factor of a property developer is its reputation and reliability resulting from the quality of its products and timely delivery. Independent third-party contractors are engaged to provide various services in respect of our construction and development business, including design, construction, piling and foundation, building and property fit-out works, installation of air-conditioning units and elevators and interior decoration. We invite contractors to tender bids according to their reputation for quality and track record. However, we cannot assure you that the services rendered by these independent third-party contractors will be satisfactory or match the quality level expected by the purchaser. Moreover, contractors may experience financial or other difficulties such as procuring foreign labour that may affect their ability to carry out the work for which they were contracted, thus delaying the completion of our property development projects and resulting in additional costs to us. Any of these factors could adversely affect the results of our operations and our reputation. Subsequently, any adverse change to our reputation may adversely affect our sales order book and future financial performance.

3. RISK FACTORS

(f) Foreign Currency Risks

In addition to our local operations, our Group also operates in international markets such as Canada and Australia. We have properties and land bank situated overseas and currently there are borrowings denominated in foreign currencies which are used to finance the properties in Canada and Australia. All of these foreign currency denominated assets and liabilities together with the expected cash flow from highly probable purchases and sales are exposed to foreign exchange risks. Hence, we are exposed to any positive or negative fluctuations in the foreign currency market. Please refer to Section 9.3 of this Prospectus for further details of our Group's foreign currency denominated term loans.

The holding of the Canadian and Australian properties against loans in the respective currencies provide a natural hedge and thus minimizing any fluctuations of the respective currencies. In respect to the Group's overseas business operations, all sales and purchases transaction of its business are, to a large extent, matched with each other to minimize currency exchange. Unless very necessary, all other foreign currency risks are not hedged with the use of financial instruments, since foreign currency movement is mostly short-term in nature.

(g) Difficulty in Sourcing Strategically Located Land Bank

Similar to all property development companies, the success of our Group is very much dependent on the locality and size of our land bank in order to achieve successful property launches which will in turn sustain our profitability. Our Group owns strategic land bank within the Golden Triangle of Kuala Lumpur and Klang Valley, totalling approximately 69 acres, all of which are easily linked to the existing public transportation and infrastructures.

However, replenishment of land bank is dependent on various factors, including, amongst others, size and suitability of the land, location, supply of sizeable land banks in growth areas, favourable government policies and township planning. We cannot assure you that we will be able to identify and acquire attractive new sites at commercially acceptable prices.

In order to sustain our Group's future growth and profitability, our Group constantly strives to obtain strategically located development land in prime locations both in Malaysia as well as in other countries. Our inability to identify and acquire attractive new sites at commercially acceptable prices could impair our ability to compete with other property developers and this could materially affect our ability to grow our business and maintain profitability.

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3. RISK FACTORS

(h) Insurance Coverage on Assets

There are certain losses for which insurance is not available for commercially practicable terms, such as losses due to natural disasters, war or civil disorders. If we suffer any uninsured losses, damages and liabilities in the course of our operations and property development, we may not have sufficient funds to cover any such losses, damages or liabilities or to replace any property development which has been destroyed. In addition, any payment we make to cover any losses, damages or liabilities could have a material adverse effect on our business, operations and financial condition.

Our Group is aware of the adverse consequences arising from inadequate insurance coverage that could cripple its business operations. In ensuring such risks are maintained to the minimum, our Group has taken necessary measures to ensure that its critical business operations, equipment and all its other assets are adequately covered by insurance.

As there can be no assurance that the insurance coverage will be adequate to prevent disruption of business operations and or to compensate us for the replacement costs of the equipment and other assets of our Group, or any consequential cost arising there from, the Group has maintained insurance coverage for the replacement cost of our buildings and equipment, and other relevant insurance coverage required for its hotel operation (which includes insurance coverage for business interruption) and building management.

(i) Restrictive Covenants

Pursuant to credit facility agreements that may be entered into by our Group with banks or financiers, it may be bound by certain positive and negative covenants, which may limit our Group's operating and financial flexibility. The aforesaid covenants are of a nature, which is commonly contained in credit facility agreements in Malaysia and overseas. Any act of our Group falling within the ambit or scope of such covenants will require the consent of the relevant bank or financiers. Breach of such covenants may give rise to a right by the bank or financiers to terminate the relevant credit facility and / or enforce any security granted in relation to that credit facility. The Board of Directors is aware of such covenants and shall take all necessary precautions to prevent any such breaches.

(j) Decline in rental or occupancy levels, or difficulties in securing lease renewals or new tenants

Our revenue is partly dependent on periodic lease or rental income from tenants. Our financial performance may be materially affected in the event of a decline in rental or occupancy levels, or difficulties in securing lease renewals or obtaining new tenants. There is no assurance that tenants will renew their leases upon expiry. Income generated from the investment properties and the market value of our investment properties may be adversely affected if vacant space cannot be leased out for a significant period of time, if tenants were unable to meet their lease obligations or if, for any other reason, rental payments cannot be collected. Please refer to Section 8.2 of this Prospectus for the average percentage of occupancy as at the date of valuation as well as lettable space for our Group's buildings. Please also refer to Sections 4.8.2 and 4.8.3 of this Prospectus for the average occupancy rates of some of our Group's properties as at LPD.

3. RISK FACTORS

RISKS RELATING TO THE INDUSTRY

(a) Increased competition and scarcity of land in prime locations

In recent years, a large number of property developers, both local and foreign, have begun to aggressively undertake property development and investment projects in Malaysia. Many of these developers have significant financial, managerial, marketing and other resources, as well as experience in property and land development.

Competition among property developers is intense and may result in, among others, increased acquisition costs of land for development, oversupply of properties in certain parts of Malaysia, scarcity of land in prime and strategic locations, a slowdown in the rate at which new property developments will be approved and/or reviewed by the relevant government authorities, an increase in construction costs and difficulty in obtaining high quality sub-contractors and qualified employees. Any such effect may affect our business, results of operations and financial position.

In addition, the property market in Malaysia is rapidly changing. If we cannot respond to changes in market conditions more swiftly or effectively than our competitors, our ability to generate revenue, our financial condition and our results of operations as well as future growth and prospects may be adversely affected.

(b) Cost of Development for Property and Construction Projects and Demand Risks

Appreciation of land cost and fluctuations of construction raw material cost are inherent risks in the property development and construction industry. Higher cost of land and construction materials such as steel bars, cement, marbles, tiles, sanitary wares etc will affect the profit margin on the property developers and contractors. Where the Group increases the selling price of its development properties as a result of revising upward the contract sum of the construction projects, demand of these properties and projects may be adversely affected.

The Group shall study and monitor carefully the demand of the type of properties and the affordability of the potential buyers on such properties before commencing the development of the properties.

(c) Rules, Regulations and Controls

The rules, regulation and control in the property development and construction industries are principally to achieve the aspiration of the New Economic Policy of equitable distribution of income and the ownership of homes by the population in general through provision of affordable housing in the form of low and medium cost housing. In addition, the property development and construction industries are also subject to and governed by, amongst others, the Malaysian Construction Industry Development Board Act 1994, the Housing Development (Control and Licensing) Act 1966 (Revised 1973), the Housing Development (Control and Licensing) Regulations 1989, the Housing Development (Housing Development Account) Regulations 1991, the Strata Titles Act 1985 and the Building and Common Property (Maintenance and Management) Act 2007. These regulations, acts and requirements are to control and protect individual consumers as well as set the minimum standard for the property development and construction industries.

As our Group is also operating in foreign countries such as Australia and Canada, our Group is also subject to comply with any government laws, decree, regulation or other requirements including any regulation which may affect the repatriation of capital and remittance of profit to or by the Group's overseas operations back to Malaysia. Our Directors are not aware of any government laws, decree, regulation or other requirements which may affect the repatriation of capital and remittance of profit to or by the Group's overseas operations back to Malaysia.

3. RISK FACTORS

However, although this is highly unlikely to happen, there is no assurance that we are able to comply with the regulations of both, locally and overseas, which may be newly introduced from time to time by the relevant authorities. In the event that we are unable to comply with those regulations, we may run into difficulties and constraints in our business operations both locally and overseas. In addition, any change in or introduction of new regulations that require our compliance may increase our cost of operations. All these will have an effect on our business and financial performance.

(d) Our property development business is dependent on the performance of the Malaysian property sector

All of our current property development projects are located in Malaysia. Our business is hence dependent on the continuing growth of the Malaysian economy generally and the property sector of Malaysia specifically. The property development business may be affected by any developments in or affecting the Malaysian property sector generally. Our business may be adversely affected by any adverse developments in property prices or in the supply and demand of building materials and property units. Our business is also subject to the cyclical nature of the property industry, and hence is vulnerable to any downturn in the residential and/or commercial property demand and rental market in Malaysia.

(e) Political and economic considerations in Malaysia which may affect our business

Changes in political and economic conditions in Malaysia and the countries in which it operates could materially and/or adversely affect the profitability and business prospects of our Group. These political and economic uncertainties include, but not limited to, the changes in political leadership, nationalization, changes in interest rates or tax, risks of war and global economic downturns. While our Group practices prudent financial management and efficient operating procedures, there is no assurance that adverse political and economic developments, which are beyond the Group's control, will not materially affect the business operations and financial performance of our Group.

RISKS RELATING TO INVESTMENT IN OUR SHARES

(a) There is no prior market for our Shares, and an active market for our Shares may not develop

Prior to this Offer For Sale, there has been no public market for our Shares. There can be no assurance that an active and liquid market for our Shares will develop and continue to develop subsequent to its listing or, if developed, that such a market is sustained. The Offer Price has been determined after taking into consideration a number of factors as stated in Section 2.4 of this Prospectus. There is no assurance that the market price may not decline below the Offer Price. Hence there can be no assurance of the ability of the shareholders or the prices at which they would be able to sell their shares.

3. RISK FACTORS

(b) Capital market risk

The performance of the local bourse is very much dependent on external factors such as the performance of regional and world bourses and the flows of foreign funds. Sentiments are also largely driven by internal factors including political and economic conditions of the country as well as growth potential of the various sectors of the economy. These factors invariably contribute to the volatility of trading volumes witnessed on Bursa Securities, thus adding risk to the market price, which may already fluctuate significantly and rapidly as a result, inter alia, of the following factors:-

- differences between our Group's actual financial and operating results and those expected by investors and analysts;
- announcements by us or our competitors of significant contracts, acquisitions, strategic alliances, joint ventures or capital commitments;
- fluctuations in stock market prices and volume;
- changes in our Group's operating results;
- changes in securities analysts' estimates of our Group's financial performance and recommendations;
- changes in market valuation of similar companies;
- our involvement in litigation, arbitration or other forms of dispute resolution;
- additions or departures of key personnel; and
- changes in general economic and stock market conditions

Nevertheless, the profitability of our Group is not dependent on the performance of Bursa Securities as our Group's business activities have no direct correlation with the performance of the other securities listed on Bursa Securities.

(c) Inability to pay dividends

Our Company is principally an investment holding company and the core operations of our Group are carried out through our subsidiaries. Therefore, our Company's major source of income comprises dividends and other distributions received from our subsidiaries. Our ability to pay dividends or make other distributions to our shareholders is dependent on various factors such as our Group's results of operations, the availability of tax credits and profits for the franking of dividends, our required and expected return on equity, our projected levels of capital expenditure and other investment plans, the prevailing interest rates and yields of the financial market and the level of our cash, marketable financial assets and level of indebtedness.

(d) We may require additional funding for our future growth

Although we have identified our future plans as set out in the Section 4.25 of this Prospectus as avenues to pursue growth in our business, the proceeds from the Rights Issue may not be sufficient to fully cover the estimated costs of implementing these future plans.

We may also find opportunities to grow through acquisitions that cannot be predicted at this juncture. Under such circumstances, secondary issue(s) of securities after the Listing may be necessary to raise the required capital to develop these growth opportunities.

If we then fail to utilise the new equity to generate an increase in earnings, our EPS will be diluted, and this could lead to a decline in our share price. Any additional debt financing may, apart from increasing interest expense and gearing, contain restrictive covenants with respect to dividends, future fund-raising exercises and other financial and operational matters in any such events, our growth or financial performance will be adversely affected.

3. RISK FACTORS

(e) Forward looking statements

Certain information in this Prospectus is based on the historical experience of the Group and may not be reflective of future results. Whilst the interpretation of this information may be forward-looking, the contingencies and inherent uncertainties underlying these information should be carefully considered by investors and should not be regarded as a representation by the Group and its advisers that the objectives and the future plans of the Group will be achieved. Any differences in the expectation of the Group from its actual performance may result in the Group's financial and business performances and plans to be either, materially or immaterially, different from those anticipated.

(f) There may be a delay in our Listing or our Listing may be aborted

The occurrence of certain events or circumstances which are beyond our Company's control, may cause a delay in our listing or our listing to be aborted which includes unfavourable market conditions or if our Company is unable to meet Bursa Securities' Listing Requirements before the Listing. Nevertheless, if such events occur, the Directors of our Company will endeavour to take the necessary steps in the best interest of the shareholders as well as the economic conditions at that point in time.

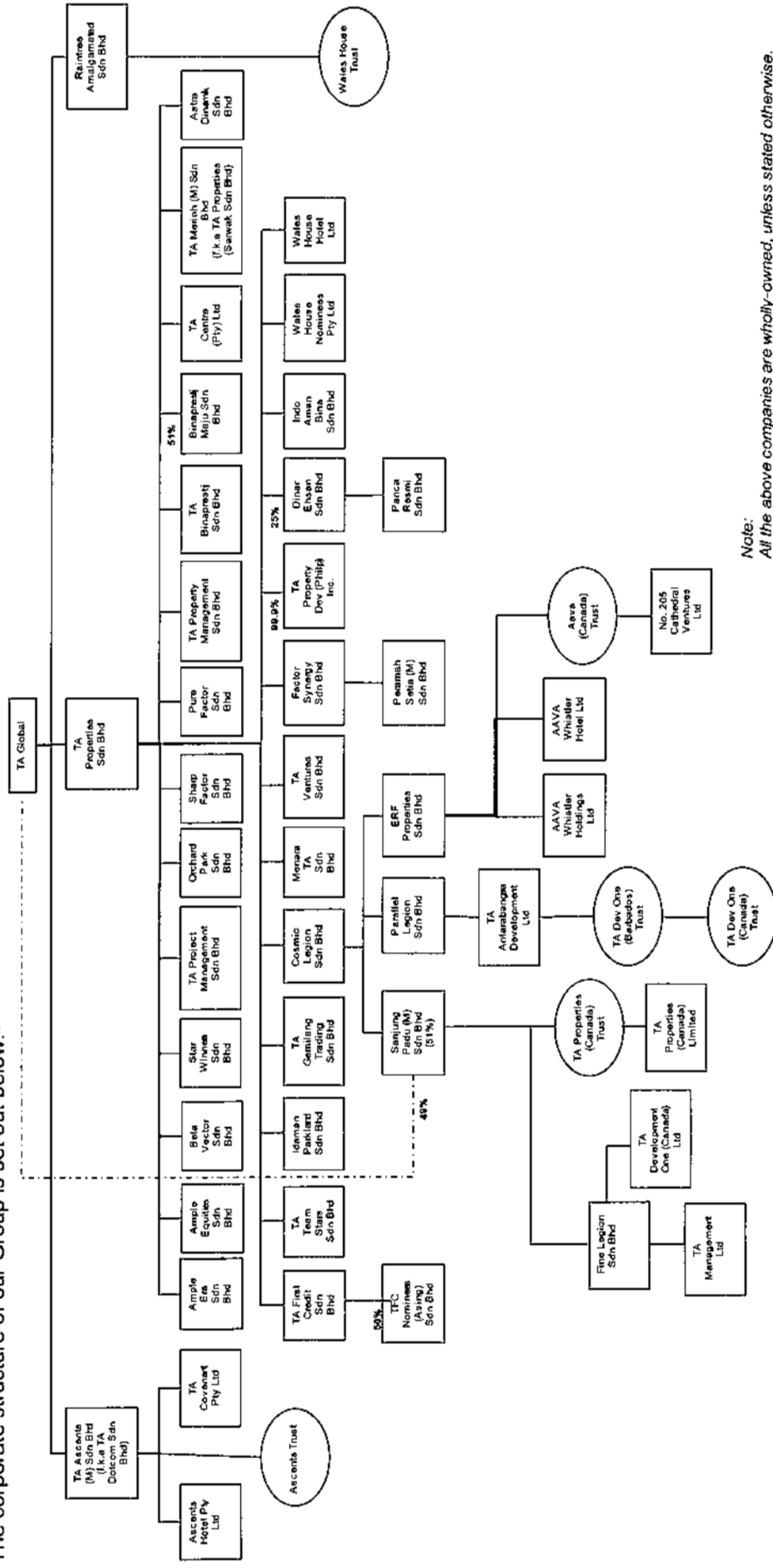
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4. INFORMATION ON OUR GROUP

4.1 GROUP STRUCTURE

TA Global was incorporated in Malaysia on 8 August 2008 under the Act as a public limited company. TA Global is an investment holding company formed for the purpose of implementing the Listing Scheme as set out in Section 4.7 of this Prospectus.

The corporate structure of our Group is set out below:-



Note: All the above companies are wholly-owned, unless stated otherwise.

4. INFORMATION ON OUR GROUP

The summary details of our subsidiary and associated companies are as follows :

Corporation	Date/Place of Incorporation	Effective Equity Interest (%)	Issued and Paid-up Share Capital (RM)	Principal Activities
TA Properties	09.04.1991 / Malaysia	100.0	10,689,489	Investment holding, property development, property management services, and the provision of funding facilities to its subsidiaries.
Ample Equities	08.01.1992 / Malaysia	100.0	2	Property investment and development
Ample Era	10.01.1992 / Malaysia	100.0	2	Property investment and development
Beta Vector	14.01.1992 / Malaysia	100.0	2	Property investment and development
Star Winners	17.07.2006 / Malaysia	100.0	2	Property investment and development
Cosmic Legion	27.04.1995 / Malaysia	100.0	384,996*	Investment holding
Sanjung Padu	06.06.1991 / Malaysia	100.0	144,060*	Investment holding
ERF Properties	14.12.1987 / Malaysia	100.0	2	Investment holding
Parallel Legion	15.12.1995 / Malaysia	100.0	2	Investment holding
Fine Legion	02.05.1995 / Malaysia	100.0	70,562*	Investment holding
TA Management	30.10.1995 / Canada	100.0	CAD 383*	Management services
TA Dev Canada	01.04.1996 / Canada	100.0	CAD 100	Trustee
Aava Whistler	31.08.2008 / Canada	100.0	CAD 1	Dormant
Aava Hotel Ltd	02.12.2008 / Canada	100.0	CAD 333,335	Hotel Management
No. 205 Cathedral Ventures Ltd	24.07.1997 / Canada	100.0	CAD 1	Bare trustee
TAP Canada Ltd	27.07.1995 / Canada	100.0	CAD 100	Bare trustee
TA Dev	04.04.1996 / British Virgin Islands	100.0	CAD 100	Beneficiary of a trust
Orchard Park	02.03.1992 / Malaysia	100.0	250,000	Property investment and development

4. INFORMATION ON OUR GROUP

Corporation	Date/Place of Incorporation	Effective Equity Interest (%)	Issued and Paid-up Share Capital (RM)	Principal Activities
Pure Factor	02.08.1993 / Malaysia	100.0	250,000	Property investment and development
Sharp Factor	04.08.1993 / Malaysia	100.0	250,000	Property investment and development
TA Prop Management	21.11.1978 / Malaysia	100.0	2	Property management
Factor Synergy	12.07.1993 / Malaysia	100.0	250,000	Property investment and development
Peramah Setia	25.06.1992 / Malaysia	100.0	900,000	Dormant
Binaprestij	28.06.1993 / Malaysia	51.0	1,000,000	Dormant
TA Meriah	20.03.1997 / Malaysia	100.0	2	Property investment and development
TA Ventures	28.01.1992 / Malaysia	100.0	2	Dormant
Astra Dinamik	24.08.2005 / Malaysia	100.0	250,000	Property investment and development
Indo Aman Bina	18.01.2005 / Malaysia	100.0	439,295*	Property investment and development
TA First Credit	30.08.1976 / Malaysia	100.0	4,301,175*	Lending monies, providing lease and hire purchase financing, property investment and property development
TA Team Stars	15.07.1993 / Malaysia	100.0	2	Property investment and development
Idaman Parkland	03.07.1993 / Malaysia	100.0	2	Property investment and development
TA Project Management	11.10.1993 / Malaysia	100.0	200,000	Project management
Menara TA	15.07.1991 / Malaysia	100.0	2	Property investment
TA Gemilang	01.10.1996 / Malaysia	100.0	50,100*	Trading in building materials and investment holding
TA Binaprestij	01.09.1993 / Malaysia	100.0	750,000	General construction
TA Philippines	16.01.1997 / Philippines	99.9	Peso 25,000,000	Dormant
TA Centre Pty	22.11.1984 / South Africa	100.0	Rand 6	Dormant
Wales Nominees	06.11.1996 / Australia	100.0	AUD 2	Trustee

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Corporation	Date/Place of Incorporation	Effective Equity Interest (%)	Issued and Paid-up Share Capital (RM)	Principal Activities
Wales Hotel	22.09.1998 / Australia	100.0	AUD 2	Hotel management
Dinar Ehsan	23.09.1991 / Malaysia	25.0	46,342,291*	Investment holding
Panca Resmi	18.05.1987 / Malaysia	25.0	3,000,000	Property investment and property development
TFC Nominees	10.08.1982 / Malaysia	50.0	2	Dormant
TA Ascents	26.09.1991 / Malaysia	100.0	121,257,410*	Investment holding
Raintree	10.10.2008 / Malaysia	100.0	59,853,950*	Investment holding
Ascents Hotel	15.12.2008 / Malaysia	100.0	AUD 7,246,146	Hotel management services
TA Covenant	02.12.2008 / Australia	100.0	AUD 2	Trusteeship

Note:-

* Includes preference shares without voting rights

In addition, our Company is also the beneficiary of the following wholly-owned trusts.

<u>Name of Trust</u>	<u>Country of Inception</u>
Aava (Canada) Trust	Canada
Ascent Trust	Australia
TAP Canada Trust	Antigua
TA Canada	Canada
TA Barbados	Barbados
Wales Trust	Australia

Further details of the above trusts are set out in Section 4.6 of this Prospectus.

4.2 OUR HISTORY AND BUSINESS

Our Company was incorporated in Malaysia under the Companies Act, 1965 on 8 August 2008 under the name of TA Global Berhad as a public limited company. Our Company commenced business as an investment holding company on 4 September 2008. Further details of our Company's subsidiaries, associated companies and wholly owned trusts, to which our Company is the ultimate beneficiary are set out in Section 4.6 of this Prospectus.

Our wholly owned subsidiary, TA Properties, was set up in April 1991 by TAE and in the mid 1990's, began to diversify into the property development and construction business in the wake of the 1997 Asian financial crisis. As stock markets plunged, TAE sought to expand its property arm in order to diversify its business and minimise the losses brought about by its stock broking arm.

In 2000, TA Properties concentrated on moulding its property arm even more by acquiring a portfolio of landed properties in much sought-after locations in Malaysia and overseas, as well

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as venturing into other significant business activities such as property investment and hospitality operations.

TA Properties moved ahead towards its aspiration to be a premier property developer in Malaysia with the launch of its property development projects and its new investments in land banks in the Klang Valley and Kuala Lumpur. Its maiden luxury residential development project, Damansara Idaman, which showcases contemporary tropical themes that epitomise resort living within a gated and guarded environment, was first launched in 2004. Following the success of Phase 1 sales, which saw the high end bungalows being sold out within 1 week, Phase 2 and Phase 3 were subsequently launched to meet the overwhelming demand from potential home buyers and Phase 4, the final phase of Damansara Idaman, which was launched at the end of 2008.

Idaman Residence a 34-storey luxury condominium located right in the heart of Kuala Lumpur's Golden Triangle and Idaman Villas, our Group's first upscale semi detached villas with bungalow specifications were next launched in October 2005 and February 2007 respectively. Construction of both Idaman Residence and Idaman Villas were completed in the first quarter of 2009.

While the above projects have been completed in the first quarter of 2009, TA Properties also has future development projects such as Seri Suria, Nova Square, TA 3 & TA 4, Dutamas and U-Thant. Further details on the aforementioned projects are set out in Section 4.8 of this Prospectus.

Aside from property development, our award-winning triple-A rated Terasen Centre in Vancouver, Canada continues to deliver sustainable performance. Terasen Centre is 99% leased and has a well-balanced mix of tenants, which include Terasen Inc, Connor Clark & Lunn Financial Group, Credential Asset Management Inc, Credential Securities Inc, Credential Insurance Services Inc, Hewitt & Associates and HSBC Canada Bank.

Our Group's other portfolio of properties held for investment include Menara TA One and shop offices at USJ Taipan and Subang Business Centre, which continue to yield good rental income to our local property investment division.

In 1995, TA Properties acquired TA First Credit to expand its foray of financial services into credit, leasing and hire purchase. TA First Credit has ceased new lending activities since the completion of the Acquisitions.

In terms of hotel operations, our Radisson Plaza Hotel in Sydney has, over the years, been a recipient of major awards and accolades awarded to participants in the hotel industry. This hotel is 17-stories high with a contemporary 362 rooms boutique-style international 5-star hotel housed within a heritage-listed building. Located strategically in the Central Business District of Sydney, Radisson Plaza Hotel opened for operations in July 2000 and has accommodated many high profile events and guests.

Our purchase of The Westin Melbourne Hotel for AUD160 million was completed on 21 April 2009. The Westin Melbourne Hotel is a freehold luxury full-service 5-star hotel of 262 large guest rooms, guest suites and typical hotel amenities over 9 floors. It is ideally located within the heart of the central business district with immediate proximity to Melbourne's primary business and leisure. Similar to the Radisson Plaza Hotel in Sydney, The Westin Melbourne Hotel has been a recipient of major awards and accolades awarded to participants in the hotel industry. The Westin Melbourne Hotel has consistently been one of the best performers among its 5-star competitive set. With its prime location, award winning services and facilities plus an unrivalled proximity to key demand drivers, we believe The Westin Melbourne Hotel will produce an attractive investment opportunity for our Group and will contribute positively to our Group's earnings.

Our Group completed the acquisition of Coast Whistler Hotel for CAD33 million (on 22 December 2008). The hotel, which has since been re-branded as Aava Whistler Hotel, is

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located in Whistler, a Canadian resort town in the Pacific Ranges of the Coast Mountains, approximately 125 km north of Vancouver. The hotel is currently closed and undergoing extensive renovation, which includes a full building envelope repair, a new roof and internal renovation of the entire building such as new walls, insulation, wall coverings, painting, furniture, fixtures and fittings, floors and bathrooms.

After the renovation works, the hotel will be upgraded from a 3-star hotel to a 4-star hotel, with a total of 193 rooms. The Aava Whistler Hotel is expected to be reopened at the end of 2009 for the Winter Olympics 2010, which will be held in various venues across Vancouver, Whistler and Richmond.

On 15 April 2009, the 100% equity interest in TA Ascents (f.k.a TA Dotcom) was transferred from TAE to our Company, making TA Ascents a wholly owned subsidiary of our Company. Please refer to Section 4.6 for further information on TA Ascents.

On 26 May 2009, the entire unit trust capital in Wales Trust, previously held by TA Properties (50%) and TAE (50%), was transferred to Raintree, a wholly owned subsidiary of our Company. Despite the transfer, our Company still remains the ultimate beneficiary of Wales Trust. Please refer to Section 4.6 for further information on Wales Trust and Raintree.

Our Group mainly operates from our head office in Malaysia. However, we also operate through management offices located in two (2) other countries, namely, Canada and Australia due to diverse locations of our properties and land bank.

With a team of a multi-disciplinary group of professionals ranging from project managers, property managers, engineers, architects, accountants, corporate and management skills staff, our Group is well-positioned to be the leading premier lifestyle property developer, both locally and internationally.

4.3 LOCATION OF BUSINESS

Principal Place of Business

Our Group's head office is located at 34th Floor, Menara TA One, 22, Jalan P.Ramlee, 50250 Kuala Lumpur.

Details of the other locations of business where our Group operates from are set out below:-

Location	Nature
Canada	
2121-1111, West Georgia Street, Vancouver BC, V6E 4M3, Canada	Terasen Centre
4005, Whistler Way, Whistler, B.C	Aava Whistler Hotel
Australia	
27, O'Connell Street, Sydney, New South Wales 2000, Australia	Radisson Plaza Hotel
205-209 Collins Street, Melbourne Victoria 3000, Australia	The Westin Melbourne Hotel

Presently, all of the abovementioned locations of businesses are owned by our Group. Details of the properties owned by our Group are set out in Section 8.1 of the Prospectus.

4. INFORMATION ON OUR GROUP

4.4 KEY ACHIEVEMENTS AND MILESTONES

The table below sets out our Group's key development and achievement milestones over the years:

Year	Event
2009	<ul style="list-style-type: none"> • The Radisson Plaza Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) "Insider's Select Hotel" by Expedia Insiders Select™ 2009 (b) "Silver Certified" Award from Green Globe • The key management staff of Radisson Plaza Hotel was recipient of "National Tourism Legend" Award from the Tourism Training Australia. • The Westin Melbourne Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) "National Awards For Excellence-Best Marketed Hotel (Accommodation Division)" by the Australian Hotels Association (b) "Accommodation Hotels Awards for Excellence - Outstanding Marketed Hotel Of The Year" by Australian Hotels Association (Victoria)
2008	<ul style="list-style-type: none"> • Damansara Idaman won the "Best Residential Development" award in the CNBC International Property Awards 2008 (Asia Pacific Region) • The Radisson Plaza Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) Trip Advisor Travellers' Choice Awards 2008 <ul style="list-style-type: none"> (i) Voted as one of the Top 10 Best Luxury Hotels In The South Pacific (ii) Voted as one of the Top 25 Most Popular Hotel Destination In The World (b) "Australia's Leading Business Hotel" Award in the World Travel Awards 2008 (c) "Award of Excellence in Industry - Hospitality Accommodation Services" by Northern Beaches Business Education Network • The employee of Radisson Plaza Hotel was the recipient of "Employee of The Year Award" by Carlson Hotels Worldwide.
2007	<ul style="list-style-type: none"> • Official launch of Idaman Villas, comprising 54 units of semi-detached homes • The Damansara Idaman Phase 3 Type B show unit's interior design received the 2007 MIDA Award (Show Unit Category) from the Malaysia Interior Designers Association • Damansara Idaman won the Institute of Landscape Architects Malaysia "Garden Sanctuary Award 2007" under the "Developer" category • Idaman Classic Park and Idaman Tropics Park won the Institute of Landscape Architects Malaysia "Residential Park Award 2007" under the "Consultant" category • The Radisson Plaza Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) "Luxe-Enviro Award" from Luxury Travel & Style Magazine for Best New Australian Product / Initiative over the past 12 months (b) "President's Award" by Radisson Hotels & Resorts

4. INFORMATION ON OUR GROUP

Year	Event
2006	<ul style="list-style-type: none"> • The employees of the Radisson Plaza Hotel were awarded "Concierge of the Year", "Housekeeper of the Year" and "Human Resources Employee of the Year" by the Australian Hotels Association of New South Wales in year 2007. The employees of Radisson Plaza Hotel also received the "Rising Star" award from the Professional Housekeepers Association of New South Wales • The key management staff of Radisson Plaza Hotel were recipients of the Carlson Hotels' "Esprit Award - General Manager of The Year 2007" and "Carlson Fellows Stewardship Award 2007" • The Radisson Plaza hotel was the recipient of "Aspire Award 2007" • "Key Handover Ceremony" held for Damansara Idaman Phase 1 purchasers • Launch of Damansara Idaman Phase 3, comprising 36 double-storey luxury bungalows • The Radisson Plaza Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) "President's Award" by the Radisson Hotels & Resorts (b) Voted as one of the Top 10 Best Luxury Hotels in The South Pacific by Trip Advisor Travellers' Choice Awards (c) Voted as one of Australia's Best Hotels by Luxury Travel & Style Magazine
2005	<ul style="list-style-type: none"> • Official Launch of Idaman Residence • Terasen Centre received the Building Owners & Managers Association ("BOMA") "Toby Award" for Office Building of the Year • The Radisson Plaza Hotel was the recipient of the following awards:- <ul style="list-style-type: none"> (a) Voted as one of Australia's Best Hotel by Luxury Travel & Style Magazine (b) "President's Award" by the Radisson Hotels & Resorts
2004	<ul style="list-style-type: none"> • Official Launch of Damansara Idaman Phase 1 and Phase 2 • Terasen Centre received the BOMA "Earth Award" in the Existing Building Category for Outstanding Energy and Environment Initiatives • Terasen Centre received the "Power Smart Partner Excellence Award" by BC Hydro • The Radisson Plaza Hotel was the recipient of the "President's Award" by the Radisson Hotels & Resorts
2003	<ul style="list-style-type: none"> • The Radisson Plaza Hotel was the recipient of the "President's Award" by the Radisson Hotels & Resorts
2002	<ul style="list-style-type: none"> • The Radisson Plaza Hotel was the recipient of the Radisson Hotels & Resorts' "President's Award" and "Hotel of the Year" Award
2001	<ul style="list-style-type: none"> • The Radisson Plaza Hotel was the recipient of the Radisson Hotels & Resorts' "President's Award"
2000	<ul style="list-style-type: none"> • Terasen Centre received the BOMA "Toby Award" for Office Building of the Year

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4.5 SHARE CAPITAL AND CHANGES IN SHARE CAPITAL

As at the date of incorporation, the authorised share capital of our Company is RM100,000, comprising 200,000 ordinary shares of RM0.50 each. On 5 October 2009, the authorised share capital of our Company was increased to RM5,000,000,000, comprising 7,500,000,000 ordinary shares of RM0.50 each and 2,500,000,000 ICPS of RM0.50 each.

As at LPD, the existing issued and paid-up share capital of our Company is RM2.00 comprising 2 Shares of RM1.00 each. The changes in the issued and paid-up share capital of our Company for the last three (3) years are as follows: -

Date of Allotment / Subdivision	Number of shares Allotted	Par Value (RM)	Consideration ⁽¹⁾	Cumulative Issued and Paid-up Share Capital (RM)
Ordinary Shares				
08.08.2008	2	1.00	Cash	2
05.10.2009	4	0.50	Share split	2
05.10.2009	2,289,999,996	0.50	Acquisitions	1,145,000,000
05.10.2009	269,974,638	0.50	Rights Issue	1,279,987,317
05.10.2009	1,040,025,362	0.50	Capitalisation	1,800,000,000
ICPS				
05.10.2009	1,215,363,632	0.50	Acquisition	2,407,681,816

Note:

(1) There were no discounts, special terms or instalment payment terms provided in relation to these transactions.

Please refer to Section 13.1 for further information on the share capital of our Company.

4.6 SUBSIDIARY COMPANIES

4.6.1 TA PROPERTIES

(a) Background and History

TA Properties was incorporated under the Act on 9 April 1991 in Malaysia as a private limited company under its present name. It commenced business operations in 1992.

(b) Principal Activities and Products/ Services

TA Properties is principally engaged in investment holding, property development, property management services and the provision of funding facilities to its subsidiaries.

(c) Substantial Shareholders

TA Properties is a wholly owned subsidiary of our Company.

4. INFORMATION ON OUR GROUP**(d) Share Capital***Authorised Share Capital*

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	11,000,000	1.00	11,000,000
NCRPS*	1,000,000	1.00	1,000,000
			12,000,000

Issued and Paid up Share capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	10,000,000	1.00	10,000,000
NCRPS*	689,489	1.00	689,489
			10,689,489

* The NCRPS is redeemable at a premium of RM999 each.

There are no changes in the issued and paid up share capital of TA Properties for the last three (3) years.

As at the date of this Prospectus, TA Properties does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the details of the subsidiaries and associated companies of TA Properties are as follows:-

Name of companies	Effective equity interest (%)
Subsidiaries of TA Properties:	
Ample Equities	100.0
Ample Era	100.0
Beta Vector	100.0
Star Winners	100.0
Cosmic Legion	100.0
Orchard Park	100.0
Pure Factor	100.0
Sharp Factor	100.0
TA Prop Management	100.0
Factor Synergy	100.0
Binaprestij	51.0
TA Meriah	100.0

4. INFORMATION ON OUR GROUP

Name of companies	Effective equity interest (%)
TA Ventures	100.0
Astra Dinamik	100.0
Indo Aman Bina	100.0
TA First Credit	100.0
TA Team Stars	100.0
Idaman Parkland	100.0
TA Project Management	100.0
Menara TA	100.0
TA Gemilang	100.0
TA Binaprestij	100.0
TA Philippines	99.9
TA Centre Pty	100.0
Wales Hotel	100.0
Wales Nominees	100.0
Dinar Ehsan	25.0
<i>Indirectly held through Cosmic Legion:</i>	
Sanjung Padu	100.0 ⁽¹⁾
ERF Properties	100.0
Parallel Legion	100.0
<i>Indirectly held through Sanjung Padu:</i>	
Fine Legion	100.0
TAP Canada Ltd	100.0
<i>Indirectly held through ERF Properties:</i>	
Aava Whistler	100.0
Aava Whistler Hotel	100.0
No. 205 Cathedral	100.0
<i>Indirectly held through Fine Legion:</i>	
TA Management	100.0
TA Dev Canada	100.0
<i>Indirectly held through Parallel Legion:</i>	
TA Dev	100.0
<i>Indirectly held through Factor Synergy:</i>	
Peramah Setia	100.0

4. INFORMATION ON OUR GROUP

Name of companies	Effective equity interest (%)
<i>Indirectly held through TA First Credit:</i> TFC Nominees	50.0
<i>Indirectly held through Dinar Ehsan:</i> Panca Resmi	25.0

Notes:-

(1) *Sanjung Padu is held by Cosmic Legion (51%) and our Company (49%)*

4.6.2 RAINTREE**(a) Background and History**

Raintree was incorporated under the Act on 10 October 2008 in Malaysia as a private limited company under its present name. Raintree commenced business operations in 2009.

(b) Principal Activities and Products/ Services

Raintree is principally an investment holding company.

(c) Substantial Shareholders

Raintree is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM99,000,000 comprising of 90,000,000 ordinary shares of RM1.00 each and 9,000,000 preference shares of RM1.00 each, while its issued and paid up share capital is RM59,853,950 comprising of 59,836,002 ordinary shares of RM1.00 each and 17,948 preference shares of RM1.00 each. The preference shares are redeemable at a premium of RM9,999 each. The changes in Raintree's issued and paid up share capital since its incorporation are as follows: -

Date Issued	No. of shares allotted	Par value (RM)	Consideration ⁽¹⁾	Cumulative issued and paid up share capital (RM)
<u>Ordinary Shares</u>				
10.10.2008	2	1.00	Cash	2
26.05.2009	59,836,000	1.00	Other than cash	59,836,002
<u>Preference Shares</u>				
26.05.2009	17,948	1.00	Other than cash	59,853,950

4. INFORMATION ON OUR GROUP

Note:

- (1) *There were no discounts, special terms or instalment payment terms provided in relation to these transactions.*

As at the date of this Prospectus, Raintree does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Raintree does not have any subsidiary and associated companies. Raintree is the beneficiary of the following trust in which our Company is the ultimate beneficiary:-

Wales Trust

Country of Inception	:	Australia
Name of trustee	:	Wales Nominees
Purpose of trust	:	Beneficial owner of Radisson Plaza Hotel

4.6.3 TA ASCENTS

(a) Background and History

TA Ascents was incorporated under the Act on 26 September 1991 in Malaysia under the name of Botly Asset Management Sdn Bhd as a private limited company. It subsequently changed its name to TA Dotcom Sdn Bhd on 14 April 2000. On 15 May 2009, it changed its name to TA Ascents (M) Sdn Bhd and has assumed that name since. It commenced business operations in 2009.

(b) Principal Activities and Products/ Services

Botly Asset Management Sdn Bhd was dormant prior to its change of name to TA Dotcom. TA Dotcom was principally involved in the marketing and provision of information technology related goods. TA Ascents is currently an investment holding company.

(c) Substantial Shareholders

TA Ascents is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM1,000,000,000 comprising of 900,000,000 ordinary shares of RM1.00 each and 100,000,000 preference shares of RM1.00 each. Its present issued and paid up share capital is RM121,257,410 comprising of 121,126,318 ordinary shares of RM1.00 each and 131,092 preference shares of RM1.00 each. The changes in TA Ascents's issued and paid up share capital for the last three (3) years is as follows: -

4. INFORMATION ON OUR GROUP

Date Issued	No. of shares allotted	Par value (RM)	Consideration⁽¹⁾	Cumulative issued and paid up share capital (RM)
<u>Ordinary Shares:</u>				
21.08.09	121,126,318	1.00	Cash	121,126,318
<u>Preference Shares:</u>				
21.08.09	131,092	1.00	Cash	131,092

Note:

(1) There were no discounts, special terms or instalment payment terms provided in relation to these transactions.

As at the date of this Prospectus, TA Ascents does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiaries of TA Ascents are Ascents Hotel and TA Covenant. TA Ascents does not have any associated companies. TA Ascents is the beneficiary of the following trust in which our Company is the ultimate beneficiary:-

Ascents Trust

Country of Inception : Australia
Name of trustee : TA Covenant
Purpose of trust : Beneficial owner of The Westin Melbourne Hotel, Australia

4.6.4 AMPLE EQUITIES**(a) Background and History**

Ample Equities was incorporated under the Act on 8 January 1992 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Ample Equities is principally engaged in property investment and development.

(c) Substantial Shareholders

Ample Equities is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

4. INFORMATION ON OUR GROUP

(d) Share Capital

The present authorised share capital is RM25,000 comprising 25,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising 2 ordinary shares of RM1.00 each. There are no changes in the authorised, issued and paid up share capital of Ample Equities for the last three (3) years preceding the date of this Prospectus. As at the date of this Prospectus, Ample Equities does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Ample Equities does not have any subsidiary or associated companies.

4.6.5 AMPLE ERA

(a) Background and History

Ample Era was incorporated under the Act on 10 January 1992 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Ample Era is principally engaged in property investment and development.

(c) Substantial Shareholders

Ample Era is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM25,000 comprising 25,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising 2 ordinary shares of RM1.00 each. There are no changes in the authorised, issued and paid up share capital of Ample Era for the last three (3) years preceding the date of this Prospectus. As at the date of this Prospectus, Ample Equities does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Ample Era does not have any subsidiary or associated companies.

4.6.6 BETA VECTOR

(a) Background and History

Beta Vector was incorporated under the Act on 14 January 1992 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Beta Vector is principally engaged in property investment and development.

(c) Substantial Shareholders

Beta Vector is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

4. INFORMATION ON OUR GROUP

(d) Share Capital

The present authorised share capital is RM25,000 comprising of 25,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising of 2 ordinary shares of RM1.00 each. There are no changes in the authorised, issued and paid up share capital of Beta Vector for the last three (3) years preceding the date of this Prospectus. As at the date of this Prospectus, Beta Vector does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Beta Vector does not have any subsidiary or associated companies.

4.6.7 STAR WINNERS

(a) Background and History

Star Winners was incorporated under the Act on 17 July 2006 in Malaysia as a private limited company under its present name. It commenced business operations in 2007.

(b) Principal Activities and Products/ Services

Star Winners is principally engaged in property investment and development.

(c) Substantial Shareholders

Star Winners is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM100,000 comprising of 100,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising of 2 ordinary shares of RM1.00 each. There are no changes in the authorised, issued and paid up share capital of Star Winners for the last three (3) years preceding the date of this Prospectus. As at the date of this Prospectus, Star Winners does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Star Winners does not have any subsidiary or associated companies.

4.6.8 COSMIC LEGION

(a) Background and History

Cosmic Legion was incorporated under the Act on 27 April 1995 in Malaysia as a private limited company under its present name. It commenced business operations in 1997.

(b) Principal Activities and Products/ Services

Cosmic Legion is an investment holding company.

4. INFORMATION ON OUR GROUP**(c) Substantial Shareholders**

Cosmic Legion is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital*Authorised Share Capital*

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	100,000	1.00	100,000
NCRPS*	400,000	1.00	400,000
			500,000

Issued and Paid up Share capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	100,000	1.00	100,000
NCRPS*	284,996	1.00	284,996
			384,996

* The NCRPS are redeemable at a premium of RM999 each.

There are no changes in the authorised, issued and paid up share capital of Cosmic Legion for the last three (3) years preceding the date of this Prospectus. As at the date of this Prospectus, Cosmic Legion does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiaries of Cosmic Legion are Sanjung Padu, ERF Properties and Parallel Legion. Cosmic Legion does not have any associated companies.

4.6.9 SANJUNG PADU**(a) Background and History**

Sanjung Padu was incorporated under the Act on 6 June 1991 in Malaysia as a private limited company under its present name. It commenced business operations in 1995.

(b) Principal Activities and Products/ Services

Sanjung Padu is principally an investment holding company. Previously, Sanjung Padu was principally involved in property investment.

4. INFORMATION ON OUR GROUP**(c) Substantial Shareholders**

Sanjung Padu is 49% owned by our Company and 51% owned by Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share CapitalAuthorised Share Capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	51,000	1.00	51,000
NCRPS*	475,000	1.00	475,000
			526,000

Issued and Paid up Share capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	51,000	1.00	51,000
NCRPS*	93,060	1.00	93,060
			144,060

* The NCRPS is redeemable at a premium of RM999 each

There are no changes in Sanjung Padu's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Sanjung Padu does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiaries of Sanjung Padu are Fine Legion and TAP Canada Ltd. Sanjung Padu does not have any associated companies. Sanjung Padu is also a beneficiary of the following wholly-owned trust in which our Company is the ultimate beneficiary:-

TAP Canada Trust

Country of Inception	:	Antigua
Name of trustee	:	J&T Bank and Trust Inc (f.k.a Bayshore Bank and Trust (Barbados) Corporation)
Purpose of trust	:	Beneficial owner of Terasen Centre

TAP Canada Ltd is a wholly owned subsidiary of TAP Canada Trust.

4. INFORMATION ON OUR GROUP

4.6.10 ERF PROPERTIES

(a) Background and History

ERF Properties was incorporated under the Act on 14 December 1987 in Malaysia under the name of Mayapada Sdn Bhd as a private limited company. It subsequently changed its name to New Malaysian Initiatives Sdn Bhd on 25 June 1988 and to Fresh Flavours Sdn Bhd on 10 January 1989. On 14 November 1990, it changed its name to ERF Properties and has assumed that name since. It commenced business operations in 1990

(b) Principal Activities and Products/ Services

ERF Properties is currently an investment holding company. Previously ERF Properties was principally involved in property investment.

(c) Substantial Shareholders

ERF Properties is a wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM25,000 comprising 25,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising 2 ordinary shares of RM1.00 each. There are no changes in ERF Properties' issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, ERF Properties does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiaries of ERF Properties are Aava Whistler, Aava Hotel Ltd and No. 205 Cathedral. ERF Properties does not have any associated companies. ERF Properties is also a beneficiary of the following wholly-owned trust in which our Company is the ultimate beneficiary:-

Aava Trust

Country of Inception	:	Barbados
Name of trustee	:	J&T Bank and Trust Inc (f.k.a Bayshore Bank & Trust (Barbados) Corporation)
Purpose of trust	:	Beneficial owner of Aava Whistler Hotel

No. 205 Cathedral is a wholly owned subsidiary of Aava Trust.

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4. INFORMATION ON OUR GROUP

4.6.11 PARALLEL LEGION

(a) Background and History

Parallel Legion was incorporated under the Act on 15 December 1995 in Malaysia as a private limited company under its present name. It commenced business operations in 1996.

(b) Principal Activities and Products/ Services

Parallel Legion is an investment holding company.

(c) Substantial Shareholders

Parallel Legion is a wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM100,000 comprising 100,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising 2 ordinary shares of RM1.00 each. There are no changes in Parallel Legion's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Parallel Legion does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiary of Parallel Legion is TA Dev. Parallel Legion does not have any associated companies.

4.6.12 AAVA WHISTLER

(a) Background and History

Aava Whistler was incorporated in Canada under the Business Corporations Act (British Columbia) on 31 August 2008 as a private limited company under its present name.

(b) Principal Activities and Products/ Services

Aava Whistler is currently dormant.

(c) Substantial Shareholders

Aava Whistler is a wholly owned subsidiary of ERF Properties, which in turn is a wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company

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4. INFORMATION ON OUR GROUP**(d) Share Capital**

The present authorised share capital is 100,000 common shares, while its issued and paid up share capital is one (1) common share. The changes in Aava Whistler's issued and paid up share capital since its incorporation are as follows: -

Date Issued	No. of shares allotted	Par value (CAD)	Consideration⁽¹⁾	Cumulative issued and paid up share capital (CAD)
31.08.2008	1	1.00	Cash	1

Note:

(1) *There were no discounts, special terms or instalment payment terms provided in relation to these transactions.*

As at the date of this Prospectus, Aava Whistler does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Aava Whistler does not have any subsidiary or associated companies.

4.6.13 AAVA HOTEL LTD**(a) Background and History**

Aava Hotel Ltd was incorporated in Canada under the Business Corporations Act (British Columbia) on 2 December 2008 as a private limited company under its present name. It commenced business operations in 2008.

(b) Principal Activities and Products / Services

Aava Hotel Ltd is principally engaged in hotel management.

(c) Substantial Shareholders

Aava Hotel Ltd is a wholly owned subsidiary of ERF Properties, which in turn is a wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

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4. INFORMATION ON OUR GROUP**(d) Share Capital**

The present authorised share capital is 100,000,000 common shares, while its issued and paid up share capital is 333,335 common shares. The changes in Aava Hotel Ltd's issued and paid up share capital since its incorporation are as follows: -

Date Issued	No. of shares allotted	Par value (CAD)	Consideration⁽¹⁾	Cumulative issued and paid up share capital (CAD)
02.12.2008	1	1.00	Cash	1
24.06.2009	333,334	1.00	Cash	333,335

Note:

(1) *There were no discounts, special terms or instalment payment terms provided in relation to these transactions.*

As at the date of this Prospectus, Aava Hotel Ltd does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Aava Hotel Ltd does not have any subsidiary or associated companies.

4.6.14 NO. 205 CATHEDRAL**(a) Background and History**

No. 205 Cathedral was incorporated in Canada under the British Columbia Business Corporation Act on 24 July 1997 as a private limited company under its present name. It commenced business operations in 2008.

(b) Principal Activities and Products / Services

No. 205 Cathedral is principally engaged as a bare trustee.

(c) Substantial Shareholders

No. 205 Cathedral is a wholly owned subsidiary of ERF Properties, which in turn is a wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is 20,000,000 common shares, while its issued and paid up share capital is one (1) common share. There are no changes in No. 205 Cathedral's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, No. 205 Cathedral does not have any outstanding warrants, options, convertible securities or uncalled capital.

4. INFORMATION ON OUR GROUP

(e) Subsidiary or Associated Company

As at LPD, No. 205 Cathedral does not have any subsidiary or associated companies.

4.6.15 FINE LEGION

(a) Background and History

Fine Legion was incorporated under the Act on 2 May 1995 in Malaysia as a private limited company under its present name. It commenced business operations in 1995.

(b) Principal Activities and Products/ Services

Fine Legion is an investment holding company.

(c) Substantial Shareholders

Fine Legion is a wholly owned subsidiary of Sanjung Padu, which is 49% owned by our Company and 51% owned by Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

Authorised Share Capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	25,000	1.00	25,000
NCRPS*	475,000	1.00	475,000
			500,000

Issued and Paid up Share Capital

Types of Shares	No. of Shares	Par Value (RM)	Total (RM)
Ordinary Shares	2	1.00	2
NCRPS*	70,560	1.00	70,560
			70,562

* The NCRPS is redeemable at a premium of RM999 each

There are no changes in Fine Legion's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Fine Legion does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiaries of Fine Legion are TA Management and TA Dev Canada. Fine Legion does not have any associated companies.

4. INFORMATION ON OUR GROUP

4.6.16 TA MANAGEMENT

(a) Background and History

TA Management was incorporated under the Company Act of British Columbia on 30 October 1995 in Canada as a private limited company under its present name. It commenced business operations on 1995.

(b) Principal Activities and Products/ Services

TA Management is principally engaged in the provision of management services.

(c) Substantial Shareholders

TA Management is a wholly owned subsidiary of Fine Legion, which in turn is a wholly owned subsidiary of Sanjung Padu, which is 49% owned by our Company and 51% owned by Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

Authorised Share Capital

Types of Shares	No. of Shares	Par Value (CAD)	Total (CAD)
Common shares	100,000	*	100,000
Preference Shares, Class A	1,000	1.00	1,000
Preference Shares, Class B	1,000	1.00	1,000
			102,000

Note:-

* Without par value

Issued and Paid up Share capital

Types of Shares	No. of Shares	Par Value (CAD)	Total (CAD)
Common shares	100	*	100
Preference Shares, Class A	200	1.00	200
Preference Shares, Class B	83	1.00	83
			383

Note:-

* Without par value

There are no changes in TA Management's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, TA Management does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, TA Management does not have any subsidiary or associated companies.

4. INFORMATION ON OUR GROUP

4.6.17 TA DEV CANADA

(a) Background and History

TA Dev Canada was incorporated under the British Columbia Company Act on 1 April 1996 in Canada as a trustee company under its present name. It commenced its trustee operations in 1996.

(b) Principal Activities and Products/ Services

TA Dev Canada is principally engaged in trusteeship of TA Canada Trust.

(c) Substantial Shareholders

TA Dev Canada is a wholly owned subsidiary of Fine Legion, which in turn is a wholly owned subsidiary of Sanjung Padu, which is 49% owned by our Company and 51% owned by Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company

(d) Share Capital

The present authorised share capital is CAD10,000,000 comprising of 10,000,000 shares, each without par value while its issued and paid up share capital is CAD100 comprising of 100 shares, each without par value. There are no changes in TA Dev Canada's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, TA Dev Canada does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, TA Dev Canada does not have any subsidiary or associated companies.

4.6.18 TAP CANADA LTD

(a) Background and History

TAP Canada Ltd was incorporated under the Company Act on 27 July 1995 in Canada as a bare trustee for land and premises under its present name. It commenced business operations on 1995.

(b) Principal Activities and Products/ Services

TAP Canada Ltd is principally a bare trustee for land and premises.

(c) Substantial Shareholders

TAP Canada Ltd is a wholly owned subsidiary of Sanjung Padu, which is 49% owned by our Company and 51% owned by Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

4. INFORMATION ON OUR GROUP

(d) Share Capital

The present authorised share capital is CAD10,000 comprising of 10,000,000 shares, each without par value, while its issued and paid up share capital is CAD100 comprising of 100 shares, each without par value. There are no changes in TAP Canada Ltd's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, TAP Canada Ltd does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, TAP Canada Ltd does not have any subsidiary or associated companies.

4.6.19 TA DEV**(a) Background and History**

TA Dev was incorporated under the British Virgin Islands International Business Companies Ordinances on 4 April 1996 in British Virgin Island as a private limited company under its present name. It commenced business operations in 1996

(b) Principal Activities and Products/ Services

TA Dev is the beneficiary of TA Barbados Trust.

(c) Substantial Shareholders

TA Dev is a wholly owned subsidiary of Parallel Legion, which in turn is wholly owned subsidiary of Cosmic Legion, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is CAD10,000 comprising 10,000 shares of CAD1.00 each, while its issued and paid up share capital is CAD100 comprising 100 shares of CAD1.00 each. There are no changes in TA Dev's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, TA Dev does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, TA Dev does not have any subsidiary or associated companies. However, it is the beneficiary for TA Barbados, which in turn is the beneficiary of TA Canada. The details are as follows:-

TA Barbados

Country of Inception	: Barbados
Name of trustee	: Bayshore Financial No. 15 Corp
Purpose of trust	: Beneficiary of TA Development One (Canada) Trust

TA Canada

Country of Inception	: Canada
Name of trustee	: TA Dev Canada
Purpose of trust	: Property development and provision of financing for construction

4. INFORMATION ON OUR GROUP

4.6.20 ORCHARD PARK

(a) Background and History

Orchard Park was incorporated under the Act on 2 March 1992 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Orchard Park is principally engaged in property investment and development.

(c) Substantial Shareholders

Orchard Park is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM500,000 comprising 500,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM250,000 comprising 250,000 ordinary shares of RM1.00 each. There are no changes in Orchard Park's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Orchard Park does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Orchard Park does not have any subsidiary or associated companies.

4.6.21 PURE FACTOR

(a) Background and History

Pure Factor was incorporated under the Act on 2 August 1993 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Pure Factor is principally engaged in property investment and development.

(c) Substantial Shareholders

Pure Factor is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

Both its present authorised and issued and paid up share capital is RM250,000 comprising of 250,000 ordinary shares of RM1.00 each. There are no changes in Pure Factor's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Pure Factor does not have any outstanding warrants, options, convertible securities or uncalled capital.

4. INFORMATION ON OUR GROUP

(e) Subsidiary or Associated Company

As at LPD, Pure Factor does not have any subsidiary or associated companies.

4.6.22 SHARP FACTOR

(a) Background and History

Sharp Factor was incorporated under the Act on 4 August 1993 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Sharp Factor is principally engaged in property investment and development.

(c) Substantial Shareholders

Sharp Factor is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

Both its present authorised and issued and paid up share capital is RM250,000 comprising of 250,000 ordinary shares of RM1.00 each. There are no changes in Sharp Factor's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Sharp Factor does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Sharp Factor does not have any subsidiary or associated companies.

4.6.23 TA PROP MANAGEMENT

(a) Background and History

TA Prop Management was incorporated under the Act on 21 November 1978 in Malaysia under the name of CLF Nominees Sdn Bhd as a private limited company. On 5 June 1997, it changed its name to TFC Nominees (Tempatan) Sdn Bhd. On 28 October 2005, it changed its name to TA Property Management Sdn Bhd and has assumed that name since. It commenced business operations in 2006.

(b) Principal Activities and Products/ Services

TA Prop Management is principally engaged in the provision of property management services. Previously, it was involved in the provision of nominee and registration services.

(c) Substantial Shareholders

TA Prop Management is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

4. INFORMATION ON OUR GROUP

(d) Share Capital

The present authorised share capital is RM25,000 comprising of 25,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM2 comprising of 2 ordinary shares of RM1.00 each. There are no changes in TA Prop Management's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, TA Prop Management does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, TA Prop Management does not have any subsidiary or associated companies.

4.6.24 FACTOR SYNERGY

(a) Background and History

Factor Synergy was incorporated under the Act on 12 July 1993 in Malaysia as a private limited company under its present name. It commenced business operations in 1993.

(b) Principal Activities and Products/ Services

Factor Synergy is principally engaged in property development.

(c) Substantial Shareholders

Factor Synergy is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

Both its present authorised and issued and paid up share capital is RM250,000 comprising of 250,000 ordinary shares of RM1.00 each. There are no changes in Factor Synergy's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Factor Synergy does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, the subsidiary of Factor Synergy is Peramah Setia. Factor Synergy does not have any associated companies.

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4. INFORMATION ON OUR GROUP

4.6.25 PERAMAH SETIA

(a) Background and History

Peramah Setia was incorporated under the Act on 25 June 1992 in Malaysia as a private limited company under its present name. It ceased operations in 2002.

(b) Principal Activities and Products/ Services

Peramah Setia is currently dormant. Prior to its cessation of operations in 2002, it was principally involved in property investment and development.

(c) Substantial Shareholders

Peramah Setia is a wholly owned subsidiary of Factor Synergy, which in turn is a wholly owned subsidiary of TA Properties, which in turn is a wholly owned subsidiary of our Company.

(d) Share Capital

The present authorised share capital is RM1,000,000 comprising of 1,000,000 ordinary shares of RM1.00 each, while its issued and paid up share capital is RM900,000 comprising of 900,000 ordinary shares of RM1.00 each. There are no changes in Peramah Setia's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Peramah Setia does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Peramah Setia does not have any subsidiary or associated companies.

4.6.26 BINAPRESTIJ

(a) Background and History

Binaprestij was incorporated under the Act on 28 June 1993 in Malaysia as a private limited company under the name of Quest Construction (M) Sdn Bhd. On 26 November 1993, it changed its name to TA Builders Sdn Bhd. On 15 March 1999, it changed its name to Binaprestij Maju Sdn Bhd and has assumed that name since.

(b) Principal Activities and Products/ Services

Binaprestij is currently dormant. Previously it was principally involved in general construction.

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4. INFORMATION ON OUR GROUP**(c) Substantial Shareholders**

Name	Direct		Indirect	
	No. of Shares Held	%	No. of Shares Held	%
TA Properties	510,000	51.0	-	-
Ambang Mesra ⁽¹⁾	490,000	49.0	-	-
TAE	-	-	510,000 ⁽²⁾	51.0
Datuk Tiah Thee Kian	-	-	510,000 ⁽³⁾	51.0
Haji Mahfudz Bin Muhamad	-	-	490,000 ⁽⁴⁾	49.0
Dato' Wan Nordin Bin Che Murat	-	-	490,000 ⁽⁴⁾	49.0
Adibah Binti Baharuddin	-	-	490,000 ⁽⁴⁾	49.0

Notes:-

(1) *Ambang Mesra*General Information

Country of incorporation	: Malaysia
Company registration number	: 281348-X
Current address	: 34th Floor, Menara TA One, 22 Jln P.Ramlee, 50250 Kuala Lumpur
Principal activities	: Investment holding
Directors	: 1. Haji Mahfudz Bin Muhamad 2. Dato' Wan Nordin Bin Che Murat 3. Adibah Binti Baharuddin
Shareholders	: 1. Haji Mahfudz Bin Muhamad 2. Dato' Wan Nordin Bin Che Murat 3. Adibah Binti Baharuddin

(2) *Deemed interested by virtue of its 100% shareholding in TA Properties, which in turn have 51% shareholding in Binaprestij, pursuant to Section 6A of the Act*(3) *Deemed interested by virtue of his substantial shareholding in TAE, which has 100% shareholding in TA Properties, which in turn has 51% shareholding in Binaprestij, pursuant to Section 6A of the Act*(4) *Deemed interested by virtue of their substantial shareholding in Ambang Mesra, which in turn has 49% shareholding in Binaprestij, pursuant to Section 6A of the Act***(d) Share Capital**

Both its present authorised and issued and paid up share capital is RM1,000,000 comprising of 1,000,000 ordinary shares of RM1.00 each. There are no changes in Binaprestij's issued and paid up share capital for the last three (3) years. As at the date of this Prospectus, Binaprestij does not have any outstanding warrants, options, convertible securities or uncalled capital.

(e) Subsidiary or Associated Company

As at LPD, Binaprestij does not have any subsidiary or associated companies.