

15. EXECUTIVE SUMMARY OF INDEPENDENT MARKET RESEARCH REPORT

(Prepared for inclusion in this Prospectus)

F R O S T  S U L L I V A N

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Attention: Board of Directors

Executive Summary of the Independent Market Research report on the Upholstered Furniture Market in Malaysia, Australia and Europe

Frost & Sullivan has prepared an Independent Market Research Report on the Upholstered Furniture Market in Malaysia, Australia and Europe for Homeritz Corporation Berhad. The following is an executive summary of the Independent Market Research Report prepared by us for the inclusion in the prospectus of Homeritz Corporation Berhad dated 27 January 2010 in relation to its listing on the Main Market of Bursa Malaysia Securities Berhad.

The Independent Market Research Report has been prepared in an objective manner and has taken all reasonable consideration and care to ensure the accuracy of the report. This report should not be viewed as a recommendation to buy or not to buy the shares of any company or companies.

Yours faithfully,




Dennis Tan
Associate Director

Bangalore Bangkok Beijing Bogota Buenos Aires Cape Town Chennai Delhi Dubai Frankfurt
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***Executive Summary
of the
Independent Market Research Report on the
Upholstered Furniture Market in
Malaysia, Australia and Europe***

December 2009

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The market research process for this study has been undertaken through detailed primary research which involves discussing the status of the industry with leading industry participants and industry experts. The methodology used is the Expert Opinion Consensus Methodology. Quantitative market information is based primarily on such interviews and therefore could be subject to fluctuation.

The market research was completed in June 2008 and subsequently updated in December 2009

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1. Executive Summary

1.1 Market Segmentation

The global upholstered furniture industry had estimated revenues of USD42.0 billion (RM147.0 billion) in 2008. This represented approximately 13.9 percent of the global furniture industry in 2008.

Home Upholstery Industries Sdn. Bhd. (HUI) is a proposed wholly owned subsidiary of Homeritz Corporation Bhd. (Homeritz). Homeritz was incorporated in Malaysia as a public limited company on February 6, 2008. Homeritz's principal activities are those of investment holding and the provision of management services. The company is a special purpose vehicle incorporated to undertake the flotation exercise of HUI.

HUI is currently involved in the design, manufacture and sale of **upholstered home furniture**. Upholstery is the process of providing furniture, especially seats, with padding, springs, webbing, and fabric or leather covers.

At present, HUI exports most of its upholstered home furniture products with about 80 percent being exported mainly to Europe and Australia whilst the rest are being sold to New Zealand, North America, Asia and South Africa.


The main products of upholstered home furniture include, but are not limited to, the following items:

- Upholstered sofas
- Upholstered bed frames
- Upholstered dining chairs

This research service will, therefore, be largely focused on the upholstered furniture market in Australia and Europe, with analysis of the competitive landscape in Malaysia. Australia and Europe, with upholstered furniture market sizes of approximately USD33.5 billion (RM117.3 billion) and USD2.5 billion (RM8.8 billion) were chosen, as they contributed approximately 80 percent of HUI's revenues in 2008.

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1.2 Key Industry Participants

The upholstered home furniture manufacturing industry in Malaysia is a largely fragmented and competitive one. At present, there are approximately 60 to 70 medium to large upholstered home furniture manufacturers in Malaysia, out of which more than 80 percent focus on the manufacture of sofas. The major upholstered home furniture manufacturers in Malaysia are located in industrial areas mainly in Johor, Penang, and Selangor. Out of these 60 to 70 are medium to large companies,

Figure 1-1: Upholstered Home Furniture Market: Competitive Structure in Malaysia, (2008)

Number of Companies in the Market	Approximately 60 – 70 medium to large companies
Key Participants in the Market	Approximately 6 large sized companies
Distribution Channel	Export of more than 80 percent of manufactured output

Source: Frost & Sullivan

Figure 1-2 presents the six major upholstered home furniture manufacturers that are based in Malaysia and their product portfolios.

Figure 1-2: Product Range of the 6 Major Upholstered Home Furniture Manufacturers in Malaysia, (2008)

Manufacturer	Upholstered Sofa	Upholstered Dining Chair	Upholstered Bed Frame
Home Upholstery Industries Sdn. Bhd.	✓	✓	✓
Master Sofa Industries Sdn. Bhd.	✓		
Sin Wee Seng Industries Sdn. Bhd.	✓	✓	
Virtual Couch Industries Sdn. Bhd.	✓		✓
White Feathers Industries (M) Sdn. Bhd.	✓		
Yew Hoong Sofa Products (M) Sdn. Bhd.	✓	✓	✓

Source: Frost & Sullivan

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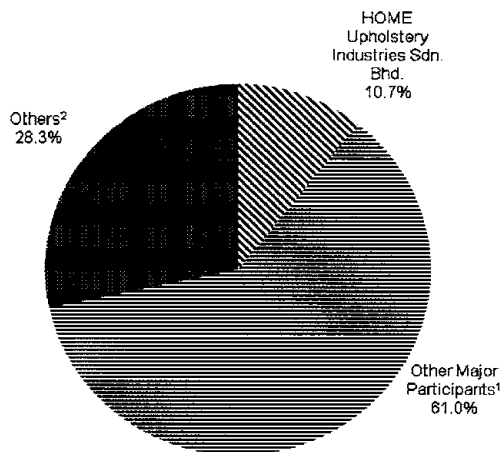
1.3 Industry Share Analysis

The Malaysian upholstered home furniture industry mostly consists of companies focused on the manufacture of sofas for export. Most of these companies are original equipment manufacturers (OEM) and original design manufacturers (ODM) of upholstered home furniture and they export these to retailers and distributors in Europe, US, and Australia. More than 80 percent of the products of most manufacturers are exported at present.

Since the focus of this study is the upholstered home furniture manufacturer's export markets, market share of these companies in Malaysia is not covered. Moreover, most of these companies do not sell the majority of their products in the Malaysian market.

Therefore, Frost & Sullivan has ranked the major upholstered home furniture companies in Malaysia solely based on company revenues as shown below, which is an estimated industry share based on revenues. Only Malaysia-based companies are profiled in this study and ranked.

Figure 1-3: Estimated Industry Revenue Share of Malaysian Upholstered Home Furniture Manufacturers, (2008)




Source: Frost & Sullivan, Companies Commission of Malaysia

Note: ¹ Other Major Participants include Master Sofa Industries Sdn. Bhd., Sin Wee Seng Industries Sdn. Bhd., Virtual Couch Industries Sdn. Bhd., White Feathers Industries (M) Sdn. Bhd., Yew Hoong Sofa Products (M) Sdn. Bhd.

² Others include participants not listed in the Other Major Participants category

Based on HUI's revenues of RM92.5 million in 2008, and estimated total revenues for the Malaysian upholstered home furniture industry of RM870.0 million, Frost & Sullivan estimates

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that HUI's industry revenue share was approximately 10.7 percent in 2008, ranking it fourth among the Malaysia-based upholstered home furniture manufacturing companies in that year.

This is a broad based comparison as some of these companies are solely in the manufacture of sofas, while some have a diverse product mix, ranging from upholstered home furniture made from a variety of raw materials (for example, leather, polyvinyl chloride (PVC), and fabrics) to upholstered dining chairs and upholstered bed frames.

In this respect lies HUI's key differentiating factor from many of its competitors. HUI appears to be one of the only two companies in Malaysia with a complete range of upholstered home furniture, which includes upholstered sofas, upholstered dining chairs, and upholstered bed frames. Frost & Sullivan believes the only other manufacturer with the same product mix as HUI is Yew Hoong Sofa Products (M) Sdn. Bhd. Although Yew Hoong has more than 20 years of experience in the industry compared to HUI's experience of more than ten years, HUI has managed to catch up with Yew Hoong. In 2008, HUI had revenues of RM92.5 million compared to Yew Hoong's revenues of RM67.0 million.

Companies in this category (that is, the other major participants' category) are estimated to have individual industry revenue shares ranging from approximately 7 to 18 percent. It is estimated that the top 3 companies in Malaysia have a combined revenue share of 47.0 percent and the 3 companies below HUI, the fifth to seventh placed companies, have a combined revenue share of 18.1 percent.


1.4 Barriers to Entry

Generally, the upholstered home furniture industry is perceived to have relatively low barriers to entry and the challenge for furniture manufacturers is to maintain a leadership position in the market. However, despite the relative ease in entering the market, it is not easy for a company to succeed in this industry. Numerous critical success factors have to be fulfilled before a company can thrive in the industry.

The barriers to entry for the Malaysian upholstered home furniture industry in 2008 are as in Figure 1-4.

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F R O S T  S U L L I V A N**Figure 1-4: Barriers to Entry for the Malaysian Upholstered Home Furniture Industry, (2008)**

Rank	Barriers to Entry
1	Manufacturing setup start-up costs
2	Designs that are accepted in key markets
3	Efficient supply chain

Source: Frost & Sullivan

Manufacturing Setup Start-up Costs

The setting up of any manufacturing facility requires a significant amount of start-up costs. This is the same with the upholstered home furniture industry. Machines such as industrial sewing machines, automatic PVC/PU cutting machines, wood cutting machines, and dust collecting systems require a significant amount of capital investment. A huge amount of factory and warehouse space is also required as upholstered home furniture are bulky and fragile objects that cannot be stacked and which need to be handled with care to avoid any storage damages.

Designs that are Accepted in Key Markets

Effective designs that cater to the tastes of key customer markets in developed countries such as European countries, the United States and Australia are essential for any manufacturer wanting to thrive in this industry. However, changes in consumer tastes and demand are quite frequent. An upholstered home furniture manufacturer needs to be constantly able to update its designs and keep pace with these changing needs of the customers. Thus, only manufacturers with a suitable level of experience and skills can survive.


Efficient Supply Chain

The manufacture of upholstered home furniture requires a number of raw materials that has to be sourced from countries around the world. Wood frames made from plywood, tropical wood, and rubber wood are usually sourced from Malaysia, foam from Malaysia, leather/PVC/Polyurethane (PU) from Vietnam, South Korea, Thailand, and India and fabric from China.

This diverse supply of raw material requires a certain amount of experience to manage; not only to ensure timely delivery, but also to ensure raw material quality.

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F R O S T  S U L L I V A N**1.5 Critical Success Factors**

The critical success factors for the Malaysian upholstered home furniture industry in 2008 are as in Figure 1-5.

Figure 1-5: Critical Success Factors for the Malaysian Upholstered Home Furniture Industry, (2008)

Rank	Critical Success Factors
1	Penetration into key developed country markets
2	Moving up the value chain
3	Exposure resulting from furniture exhibitions
4	Availability of rubber wood and timber
5	Experienced management and workforce
6	Diversified and well established client base

Source: Frost & Sullivan

Penetration into Key Developed Country Markets

As an export oriented industry, the ability to penetrate the key furniture markets of the United States, Europe, and Australia is critical to any manufacturer's success. Not only does it ensure a significant and steady quantity of orders, it also helps them to charge a higher premium on their products due to the higher exchange rates.

Moving Up the Value Chain


To insulate themselves from undue pricing pressures from manufacturers in the low end of the upholstered home furniture market in Vietnam and China, Malaysian manufacturers need to position themselves in the medium to high end market.

This is mainly because in the medium to high end market, pricing is not so important a buying factor for a purchaser as is design or reliability.

Exposure Resulting from Furniture Exhibitions

As the Malaysian upholstered home furniture manufacturers do not enjoy any significant advantage through branding at present, they need to take part in furniture exhibitions to further publicize their products and to gain further exposure.

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Furniture exhibitions in Malaysia such as the Malaysian Furniture Exhibition (MAFEX) and Malaysian International Furniture Fair (MIFF) are a main source of sales for Malaysian furniture. Organizations such as Malaysian Furniture Industry Council (MFIC) have also been eagerly promoting these events and these are the main source of interaction between furniture manufacturers and end users from all over the world.

Such initiatives are likely to continue to boost sales in the industry at a steady pace.

Availability of Rubber Wood and Timber

Malaysia has adequate resources of timber and rubber wood for furniture. The Government has also ensured the continuous development of plantations to ensure the availability of rubber wood.

Experienced Management and Workforce

Despite facing a threat from the manufacturers of China and Vietnam, Malaysia has a longer history of furniture making with skilled craftsman compared to those countries. The craftsmen have been in the business for several years and thus understand the needs of the market and specifications required for each destination country.

This is an important advantage that Malaysia has, keeping it ahead in the learning curve. However, in the long term, unless the local craftsmen improve their design capability, Malaysia may see its share of imports taken up by China.

Diversified and Well-established Client Base

A diversified and well-established client base across vast geographies is essential for a manufacturer to survive in the global market. Manufacturers with such advantage will not be affected by any economic setback in a particular region.

1.6 Relevant Laws and Regulations


There are currently no relevant laws and regulations in Malaysia governing the upholstered home furniture manufacturing industry.

However, the Government in its efforts to stimulate and promote the growth of the manufacturing sector has put in place various incentives which are particularly pertinent to the furniture industry as discussed below.

In Malaysia, tax incentives, both direct and indirect, are provided for in the Promotion of Investments Act 1986, Income Tax Act 1967, Customs Act 1967, Sales Tax Act 1972, Excise Act 1976 and Free Zones Act 1990. These Acts cover investments in the manufacturing,

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agriculture, tourism (including hotel) and approved services sectors as well as R&D, training and environmental protection activities.

The direct tax incentives grant partial or total relief from income tax payment for a specified period, while indirect tax incentives are in the form of exemptions from import duty, sales tax and excise duty.

1. Incentives for the Manufacturing Sector**1.1 Main Incentives for Manufacturing Companies**

The major tax incentives for companies investing in the manufacturing sector are the Pioneer Status and the Investment Tax Allowance.

Eligibility for Pioneer Status and Investment Tax Allowance is based on certain priorities, including the level of value-added, technology used and industrial linkages. Eligible activities and products are termed as "promoted activities" or "promoted products". (See List of Promoted Activities and Products - General)

(i) Pioneer Status

A company granted Pioneer Status enjoys a 5-year partial exemption from the payment of income tax. It pays tax on 30% of its statutory income*, with the exemption period commencing from its Production Day (defined as the day its production level reaches 30% of its capacity).


Unabsorbed capital allowances as well as accumulated losses incurred during the pioneer period can be carried forward and deducted from the post pioneer income of the company.

To encourage investments in promoted areas i.e. the States of Perlis**, Sabah and Sarawak and the designated "Eastern Corridor"+ of Peninsular Malaysia, applications received from companies located in these areas will enjoy a 100% tax exemption on their statutory income during their 5-year exemption period. Applications received by 31 December 2010 are eligible for this incentive.

* Statutory Income is derived after deducting revenue expenditure and capital allowances from the gross income.

+ The "Eastern Corridor" of Peninsular Malaysia covers the States of Kelantan, Terengganu and Pahang, and the district of Mersing in the State of Johor.

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** The State of Perlis was declared as one of the promoted areas with effect from 2 September 2006 and companies undertaking promoted activities or promoted products in this state will be eligible for incentives presently given to such areas.

Applications for Pioneer Status should be submitted to the Malaysian Industrial Development Authority (MIDA).

(ii) Investment Tax Allowance

As an alternative to Pioneer Status, a company may apply for Investment Tax Allowance (ITA). A company granted ITA is entitled to an allowance of 60% on its qualifying capital expenditure (factory, plant, machinery or other equipment used for the approved project) incurred within five years from the date the first qualifying capital expenditure is incurred.

The company can offset this allowance against 70% of its statutory income for each year of assessment. Any unutilised allowance can be carried forward to subsequent years until fully utilised. The remaining 30% of its statutory income will be taxed at the prevailing company tax rate.

For the promoted areas i.e. the States of Perlis, Sabah and Sarawak and the designated "Eastern Corridor" of Peninsular Malaysia, applications received from companies located in these areas will enjoy an allowance of 100% on the qualifying capital expenditure incurred within a period of five years. The allowance can be utilised to offset against 100% of the statutory income for each year of assessment. Applications received by 31 December 2010 are eligible for this incentive.

Applications should be submitted to MIDA.

1.2 Incentives for Relocating Manufacturing Activities to Promoted Areas

In order to reduce the costs of doing business and to provide a competitive business environment, existing companies which relocate their manufacturing activities to the promoted areas, are eligible for the following incentives:

- i. Pioneer Status with income tax exemption of 100% of statutory income for a period of five years; Unabsorbed capital allowances as well as accumulated losses incurred during the pioneer period can be carried forward and deducted from the post pioneer income of the company; or
- ii. Investment Tax Allowance of 100% on the qualifying capital expenditure incurred within a period of five years. The allowance can be utilised to offset against 100% of the statutory

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income for each year of assessment. Any unutilised allowances can be carried forward to subsequent years until fully utilised.

Applications should be submitted to MIDA.

1.3 Additional Incentives for the Manufacturing Sector**(i) Reinvestment Allowance**

Generally, Reinvestment Allowance (RA) is given to companies engaged in manufacturing*, and selected agricultural activities that reinvest for the purposes of expansion, automation, modernisation or diversification of its existing business into any related products within the same industry on condition that such companies have been in operation for at least 12 months. This condition has been revised to at least 36 months, effective from the year of assessment 2009.

The RA is given at the rate of 60% on the qualifying capital expenditure incurred by the company, and can be offset against 70% of its statutory income for the year of assessment. Any unutilised allowance can be carried forward to subsequent years until fully utilised. A company can offset the RA against 100% of its statutory income for the year of assessment if:

The company undertakes reinvestment projects in the promoted areas i.e. the States of Perlis, Sabah, and Sarawak and the designated "Eastern Corridor" of Peninsular Malaysia; or


The company attains a productivity level exceeding the level determined by the Ministry of Finance. For further details on the prescribed productivity level for each sub-sector, please contact the Inland Revenue Board (see Useful Addresses - Relevant Organisations)

The RA will be given for a period of 15 consecutive years beginning from the year the first reinvestment is made. Companies can only claim the RA upon the completion of the qualifying project, i.e. after the building is completed or when the plant/machinery is put to operational use. With effect from the year of assessment 2009, company purchasing an asset from a related company within the same group where RA has been claimed on that asset is not allowed to claim RA on the same asset.

Assets acquired for the reinvestment cannot be disposed off within a period of two years from the time of the reinvestment and with effect from the year of assessment 2009 this provision is extended to five years.

Companies that intend to reinvest before the expiry of its tax relief period, can surrender their Pioneer Status or Pioneer Certificate for purpose of cancellation and be eligible for RA.

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Applications for RA should be submitted to the Inland Revenue Board (IRB), while applications for the surrender of Pioneer Status or Pioneer Certificate for RA should be submitted to MIDA.

***With effect from year of assessment 2009, manufacturing activities will be given a more specific and clear definition under Schedule 7A, Income Tax Act 1967.**

1.4 Tax Exemption on the Value of Increased Exports

To promote exports, manufacturing companies in Malaysia qualify for:

A tax exemption on statutory income equivalent to 10% of the value of increased exports, provided that the goods exported attain at least 30% value-added; or

A tax exemption on statutory income equivalent to 15% of the value of increased exports provided that the goods exported attain at least 50% value-added.

To further encourage the export of Malaysian goods, a locally-owned manufacturing company with Malaysian equity of at least 60% is eligible for:

A tax exemption on statutory income equivalent to 30% of the value of increased exports, provided the company achieves a significant increase in exports;

A tax exemption on statutory income equivalent to 50% of the value of increased exports, provided the company succeeds in penetrating new markets;

A full tax exemption on the value of increased exports provided the company achieves the highest increase in export in its category.

Claims should be submitted to the IRB.


1.7 Environmental Issues and Concerns

The upholstered home furniture manufacturing industry does not have any major environmental issue or concern.

1.8 Key Supply Conditions

The upholstered home furniture industry in Malaysia relies on several raw materials, the key ones being leather and wood.

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Leather

Leather is a material created through the tanning of hides and skins of animals, primarily cattle hide. The tanning process converts the skin into a durable, long-lasting, and versatile natural material for various uses.

Leather is the main cost component for the manufacture of upholstered home furniture. Traditionally, leather is mostly sourced from countries such as Italy, the US, and Brazil. However, there is a recent trend of companies sourcing from China. The Chinese leather industry has increasingly been able to provide significant savings on leather products with flexibility and depth of product range.

However, it has to be noted that leather from China are still mostly used for low- to medium-end products. High-end leather is still sourced from countries such as Italy.

Wood

Upholstered home furniture manufacturers in Malaysia mostly use plywood, tropical wood, and rubber wood to produce wood frames for their furniture. These are all raw materials that are abundant in Malaysia.

There is an abundant supply of rubber wood in Malaysia with the MTIB developing plans to plant more than 25,000 hectares of rubber forests plantations annually. Together with existing plantations of 1.7 million hectares of rubber plantations and the ones in the pipeline, the country is well placed in terms of raw material supply for future furniture industry demands.


Labour Situation in the Upholstered Home Furniture Industry

According to the Third Industrial Master Plan (IMP3), in 2005, the Malaysian wood products and furniture industry employed a total of 373,800 workers. The total number of workers is expected to grow at an average annual growth rate of approximately 1.7 percent to become 405,800 in 2010.

Presently, the furniture industry in Malaysia is very labour-intensive. Shortages of labour are common mainly due to the local perception of the industry as a dangerous, dirty, and unskilled industry. It is estimated that about 60 percent of factory floor workers employed by most manufacturers are from developing countries such as Nepal, Vietnam, and Bangladesh.

This situation is further exacerbated in the upholstered home furniture industry, where handmade furniture is usually associated with high quality and premium pricing. The amount of non-mechanical processes used to manufacture upholstered home furniture is usually one of the determinants of the pricing premium that can be commanded in the market.

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This situation is similar to the events that are and have been occurring in Europe, especially in Italy, also called the sofa capital of the world. Most Italian upholstered furniture manufacturers such as Natuzzi and Poltrona Frau have moved their high volume, low to medium end manufacturing to countries such as China and Vietnam to capitalize on the abundant low-cost skilled labour available there. High-end upholstered furniture production, which is just as labour intensive, is still maintained in Italy; mainly due to the very high premium these manufacturers are able to command having a sofa manufactured in Italy.

Several global upholstered furniture manufacturers such as Natuzzi and Poltrona Frau have been successfully listed on their respective bourses (New York Stock Exchange and Milan Stock Exchange) despite the labour-intensive nature of the upholstered furniture industry.

The inherent nature of upholstered home furniture manufacturing, with the required need of an operator to conduct manual sewing and stitching, the assembly of springs and sponges, makes it almost impossible to automate. There is currently no substitute machine or equipment for the human eye and hand that can handle the complex intricacies that is required in the upholstered home furniture manufacturing process.

1.9 Reliance and Vulnerability to Imports

The upholstered home furniture manufacturing industry in Malaysia is mainly for exports and therefore, is not vulnerable in any way to any foreign imports.

1.10 Product Substitution


There are currently no direct substitutes for upholstered home furniture. Upholstered home furniture operates in a separate market from pure wood furniture. Although wood furniture can be considered an indirect substitute for upholstered home furniture, usually this is not the case. Upholstered home furniture has high value added and is usually categorized as more upscale and trendy compared to wood furniture, and typically command premium pricing.

1.11 EU27 Market Size and Growth Forecasts**1.11.1 Market Growth**

In 2008, the EU27 upholstered furniture market was valued at USD33.5 billion (RM117.3 billion) having grown 4.4 percent from 2007. The market is expected to grow at a CAGR of approximately 4.3 percent during the forecast period of 2009-2013.

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A growth rate of 4.4 percent might seem low at first glance; however, in the EU27 upholstered furniture market a growth rate of 4.4 percent translates to a significant value of approximately USD1.4 billion (RM4.9 billion), as was experienced by the industry in 2008. Therefore, growth rates in EU27 upholstered furniture market should not be taken at face value, because they represent a fairly large quantum in terms of dollar value.

Figure 1-6: Historical Revenue Growth for the EU27 Upholstered Furniture Market, (2005-2008)

Year	Approximate Market Size (USD billion)	Growth Rates (%)
2005	26.8	0.4
2006	28.7	7.1
2007	32.1	11.6
2008	33.5	4.4

Compound Annual Growth Rate (2005 - 2008): 7.7%
Note: All figures are rounded

Source: Frost & Sullivan


1.11.2 Future Outlook and Prospects

The EU27 upholstered furniture market was valued at USD33.5 billion (RM117.3 billion) in 2008. It is a mature market expected to grow at a compound annual growth rate (CAGR) of 4.3 percent in the forecast period of 2009 to 2013.

A CAGR of 4.3 percent might seem low; however, a 4.3 percent growth in an USD32.8 billion (RM114.8 billion) market represents a fairly large quantum, where the approximate annual growth is USD1.4 billion (RM4.9 billion).

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F R O S T  S U L L I V A N**Figure 1-7: Revenue Forecasts for the EU27 Upholstered Furniture Market, (2009-2013)**

Year	Revenues (USD billion)	Revenue Growth Rate (%)
2009	32.8	(2.12)
2010	33.8	3.05
2011	35.2	4.14
2012	36.9	4.83
2013	38.8	5.15

Compound annual growth rate (2009-2013): 4.3%

Note: All figures are rounded


Source: Frost & Sullivan

1.11.3 Key Growth Segments

Eastern European countries are expected to provide the bulk of the growth expected from the EU27 upholstered furniture market. Although these countries represent only less than 10 percent of the total EU27 market, there is a high degree of opportunity for growth in this part of the EU27. It should be noted that although these countries are strong from a manufacturing point of view, much of their output are exported. This is mainly because it is much more profitable to export to western European countries that provide better margins, while importing low- to medium-end products from other developing countries for domestic use.

15. EXECUTIVE SUMMARY OF INDEPENDENT MARKET RESEARCH REPORT

FINAL REPORT

F R O S T  S U L L I V A N**1.12 Australia Market Size and Growth Forecasts****1.12.1 Market Growth**

The Australian wood and upholstered furniture market was estimated to have a market size of USD2.5 billion (RM8.8 billion) in 2008. During the forecast period of 2009-2013, the market size is expected to grow at a CAGR of 2.6 percent. Overall, the market is mature with a significant amount of imports from developing countries.

Figure 1-8: Historical Revenue Growth for the Australian Wood and Upholstered Furniture Market, (2005-2008)

Year	Revenues (USD Billion)	Revenue Growth Rate (%)
2005	2.36	3.51
2006	2.45	3.81
2007	2.50	2.04
2008	2.52	0.80

Compound Annual Growth Rate (2005-2008): 2.2%
Note: All figures are rounded.


Source: Frost & Sullivan

1.12.2 Future Outlook and Prospects

The Australian wood and upholstered furniture market was valued at USD2.5 billion (RM8.8 billion) in 2008. Similar to the EU27 upholstered furniture market, it is a mature market and is expected to grow at a CAGR of 2.6 percent in the forecast period of 2009 to 2013.

15. EXECUTIVE SUMMARY OF INDEPENDENT MARKET RESEARCH REPORT

FINAL REPORT

F R O S T  S U L L I V A N**Figure 1-9: Revenue Forecasts for the Australian Wood and Upholstered Furniture Market, (2009-2013)**

Year	Revenues (USD billion)	Revenue Growth Rate (%)
2009	2.49	(1.19)
2010	2.53	1.61
2011	2.59	2.37
2012	2.67	3.09
2013	2.76	3.37

Compound annual growth rate (2009-2013): 2.6%
 Note: All figures are rounded

Source: Frost & Sullivan

1.12.3 Key Growth Segments

As a mature market, the Australian wood and upholstered furniture market is not expected to experience very high growth. Any increase in purchases of furniture will mostly depend on the consumers' perception of how well the economy is doing and the amount of disposable income they possess. As mentioned above, furniture is a durable good and its purchase is easily deferred if there is any change in the country's economy.

Revenue growth is expected to come mostly from replacements of furniture that have reached their end of life (EOL). The rate of replacement of wood and upholstered furniture will largely determine the growth of the market for the short to medium term.

16. DIRECTORS' REPORT

(Prepared for inclusion in this Prospectus)

HOMERITZ

HOMERITZ CORPORATION BERHAD

(Co.No. 805792-X)

Registered Office:-
No. 8 1st Floor
Jalan Pesta 1/1
Taman Tun Dr Ismail
1 Jalan Bakri
84000 Muar Johor

Date: 25 January 2010


The Shareholders of Homeritz Corporation Berhad

Dear Sir/Madam,

On behalf of the Board of Directors of Homeritz Corporation Berhad ("the Company"), I report after due inquiry that during the period from 31 August 2009 (being the date to which the last audited financial statements of the Company and its subsidiary companies have been made up) to 25 January 2010 (being a date not earlier than 14 days before the issue of this Prospectus), that:-

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

Yours faithfully,
For and on behalf of the Board of Directors of
HOMERITZ CORPORATION BERHAD


CHUA FEN FATT
Managing Director

家丽资机构

HOMERITZ CORPORATION BERHAD (Co. No. 805792-X)

Lot 8726, Ptd 6023, Batu 8, Kawasan Perindustrian Bukit Bakri, 84200 Muar, Johor, West Malaysia

Tel : +606 986 5000 ■ Fax : +606 986 0942 ■ Email : enquiry@eritz.com.my ■ Website: www.eritz.com.my

17. STATUTORY AND OTHER INFORMATION

17.1 SHARE CAPITAL

- (a) We will not allot or issue any Shares on the basis of this Prospectus later than 12 months after the date of this Prospectus.
- (b) As at the date of this Prospectus, we only have 1 class of shares, namely, ordinary shares of RM0.20 each, all of which rank pari passu with one another.
- (c) Save for 1,000,000 Public Issue Shares reserved for eligible Directors, employees and business associates of our Group under the Pink Form Allocations as disclosed in Section 3.4.3 of this Prospectus:-
 - (i) no Director, employee or business associate of our Group has been or is entitled to be given or has exercised any option to subscribe for any share of our Company or our subsidiaries; and
 - (ii) there is no scheme involving the employees of our Group in the shares of our Company or our subsidiary companies.
- (d) Save as disclosed in Sections 5.2, 5.3 and 5.4 of this Prospectus, no shares of our Company or our subsidiaries have been issued or are proposed to be issued as fully or partly paid-up, in cash or otherwise, within the past two (2) years immediately preceding the date of this Prospectus.
- (e) Other than the Public Issue as disclosed in Section 5.3.4 of this Prospectus, there is no intention on the part of our Directors to issue any part of the authorised but unissued share capital of our Company.
- (f) As at the date of this Prospectus, we do not have any outstanding convertible debt securities.

17.2 ARTICLES OF ASSOCIATION

The following provisions are extracted from our Company's Articles of Association. Terms defined in our Articles of Association shall have the same meanings when used here unless they are otherwise defined here or the context otherwise requires.

(1) Remuneration of Directors

The provisions in our Articles of Association dealing with remuneration of Directors are as follows:-

Article 90

The Directors shall be paid by way of fees for their services, such fixed sum (if any) as shall from time to time be determined by the Company in general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine (or failing agreement, equally). PROVIDED ALWAYS that:-

- (a) fee payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.
- (b) salaries payable to Directors who hold an executive office in the Company may not include a commission on or percentage of turnover.

17. STATUTORY AND OTHER INFORMATION

- (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting.
- (d) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Article 91

- (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors of the Company.
- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board of Directors provided that in the case of Non-Executive Directors of the Company, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an Executive Director, such fee may be either in addition to or in substitution for his share in the fee from time to time provided for the Directors.

(2) *Voting and Borrowing Powers of the Directors*

The provisions in our Articles of Association dealing with voting and borrowing powers of our Directors including voting powers in relation to proposals, arrangements or contracts in which they are interested in are as follows:-

Article 95

- (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge the Company's or the subsidiaries' undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries as may be thought fit.
- (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.

Article 112

A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract; PROVIDED ALWAYS THAT the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by Section 131 of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.

17. STATUTORY AND OTHER INFORMATION

Article 113

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

Article 114

A Director may vote in respect of: -

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

(3) *Share Capital and Variation of Class Rights*

The provisions in our Articles of Association dealing with changes in share capital and variation of class rights, which are no less stringent than those required by law, are as follows:-

Article 3

Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to the Act and to these Articles, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors subject to any ordinary resolution of the Company, may determine.

Article 4

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of these Articles and the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions: -

- (a) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (b) in the case of shares offered to the public for subscription, the amount payable on application on each share shall not be less than five per cent (5%) of the nominal amount of the share;

17. STATUTORY AND OTHER INFORMATION

- (c) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
- (d) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members of the Company in general meetings; and
- (e) every new issue of shares or options to employees and/or Directors of the Company and its subsidiaries shall be approved by the Members of the Company in general meeting and no Director shall participate in such issues of shares or options unless the Members in general meeting have approved the specific allotment to be made to such Director.

Article 5

Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed and the Company shall not issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders in relation to receiving notices, reports and audited accounts and attending general meetings of the Company. Preference shareholders shall also have the rights to vote at any meeting convened:-

- (a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
- (b) on a proposal to reduce the Company's share capital;
- (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (d) on a proposal that affects rights attached to the preference shares;
- (e) on a proposal to wind up the Company; and
- (f) during the winding up of the Company.

The rights attaching to shares of a class other than ordinary shares shall be expressly set out in these Articles or provided by the terms of issue of such shares.

Article 6

Notwithstanding Article 7 hereof, the repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholder's rights may only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing obtained from the holders of three-fourths (3/4) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

17. STATUTORY AND OTHER INFORMATION

Article 7

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy, one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provisions of Section 152 of the Act shall with such adaptations as are necessary, apply.

Article 8

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

Article 9

The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

Article 10

Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest on so much share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the plant construction of the works or buildings or the provision of the plant.

Article 11

Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even with notice thereof) any equitable, contingent, future or partial interest in any share or any unit of share or (except only as by these Articles or by law otherwise provided) any other right in respect of any shares, except an absolute right to the entirety thereof in the registered holder.

17. STATUTORY AND OTHER INFORMATION

Article 50

The Company may by ordinary resolution:-

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association by subdivision of its existing shares of any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares, one or more of such shares may, by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares and;
- (d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

Article 52

The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any authorization, and consent as required by law.

(4) *Transfer of Shares*

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

Article 24

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

Article 24A

Subject to the provisions of the Act, the Central Depositories Act and the Rules, the transfer of all other shares of the Company not so deposited with the Depository (not being Deposited Securities) shall be in the manner provided in the Act (including the applicable sections of Table "A" in the Fourth Schedule to the Act) to the extent that the same is not inconsistent with these Articles.

17. STATUTORY AND OTHER INFORMATION

Article 25

Subject to the provisions of the Act, the Central Depositories Act and the Rules, the registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole, thirty (30) days in any year. Ten (10) market days' notice, or such other period as may from time to time be specified by the Exchange governing the Register concerned after the date of notification to the Exchange and the address of share registry at which documents will be accepted for inspection; of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange. The said notice shall state the period and purpose or purposes for which the Register is being closed.

Article 26

Subject to the provisions of these Articles, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

17.3 GENERAL INFORMATION

- (a) Save for the Directors' remuneration, dividends paid out to the shareholders of HUI and purchase consideration paid to the shareholders of HUI pursuant to the Acquisitions as disclosed in Sections 8.2.3, 12.6.1 and 5.3.1(a) of this Prospectus, no other amount or benefit has been paid or given within the past two (2) years immediately preceding the date of this Prospectus, nor is it intended to be so paid or given, to any of our Promoter, Director or substantial shareholder.
- (b) Save as disclosed in Sections 10.1, 10.3 and 17.5 of this Prospectus, none of our Directors or substantial shareholders have any interest, direct or indirect, in any contract or arrangement subsisting at the date of this Prospectus and which is significant in relation to the business of our Group.
- (c) The manner in which copies of this Prospectus together with the official application forms and envelopes may be obtained and the details of the procedures for application of our Shares are set out in Section 18 of this Prospectus.
- (d) There is no limitation on the right to own securities including limitation on the right of non-residents or foreign shareholders to hold or exercise their voting rights on our Shares.

17.4 MATERIAL LITIGATION AND CONTINGENT LIABILITY

As at the Latest Practicable Date, we are not engaged in any material litigation, claim or arbitration either as plaintiff or defendant and our Directors do not know of any proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially or adversely affect our position or business.

As at the date of the Directors' Report, there is no contingent liability which, upon becoming enforceable, may have material impact on our financial position or business.

17. STATUTORY AND OTHER INFORMATION

17.5 MATERIAL CONTRACTS

Save as disclosed below, there are no contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by our Company or our subsidiary companies within the past two (2) years immediately preceding the date of this Prospectus:-

- (a) Sale of Shares Agreement dated 18 June 2008 entered into between Chua Fen Fatt, Tee Hwee Ing, Pua Yu Heng and Chua Fen Lee as the vendors and Homeritz as the purchaser for the acquisition of the entire issued and paid-up share capital of HUI comprising 450,000 ordinary shares of RM1.00 each for a total purchase consideration of RM26,805,348 to be satisfied by the issuance of 53,610,696 new ordinary shares of RM0.50 each in Homeritz at an issue price of RM0.50 per share.
- (b) Sale of Shares Agreement dated 18 June 2008 entered into between HUI as the vendor and Homeritz as the purchaser for the acquisition of the entire issued and paid-up share capital of USF comprising 50,002 ordinary shares of RM1.00 each for a total purchase consideration of RM1,012,324 to be satisfied in cash.
- (c) Supplemental Agreement dated 15 September 2009 entered into between Chua Fen Fatt, Tee Hwee Ing, Pua Yu Heng and Chua Fen Lee as the vendors and Homeritz as the purchaser to revise the purchase consideration to RM36,179,475 to be satisfied by the issuance of 72,358,950 new ordinary shares of RM0.50 each in Homeritz at an issue price of RM0.50 per share.
- (d) Underwriting Agreement dated 30 December 2009 between Homeritz, the Offerors and the Sole Underwriter for the underwriting of 16,000,000 Homeritz Shares for an underwriting commission of 2% of the IPO Price.

17.6 PUBLIC TAKE-OVERS

During the last financial year and the current financial year up to the Latest Practicable Date, there were:-

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

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17. STATUTORY AND OTHER INFORMATION

17.7 CONSENTS

The written consents of the Adviser, Sole Underwriter, Placement Agent, Principal Bankers, Solicitors, Share Registrar, Company Secretary and the Issuing House to the inclusion in this Prospectus of their names in the form and context in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consents of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their names, Accountants' Report and letter relating to our Proforma Consolidated Financial Information in the form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consents of the Independent Valuer to the inclusion in this Prospectus of their names and the valuation certificates, in the form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently withdrawn.

The written consents of the Independent Market Researcher to the inclusion in this Prospectus of their names and the executive summary of independent market research report, in the form and context in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently withdrawn.

17.8 DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of our Company during normal business hours for a period of twelve (12) months from the date of this Prospectus:-

- (a) Memorandum and Articles of Association of our Company.
- (b) Audited financial statements of the Company for the financial period from 6 February 2008 (date of incorporation) to 31 August 2008 and the FYE 2009 and of its subsidiary companies for the past three (3) FYE 2007 to 2009.
- (c) The Reporting Accountants' Letters relating to our Proforma Consolidated Financial Information as set out in Section 11.4 of this Prospectus.
- (d) The Accountants' Report as set out in Section 13 of this Prospectus.
- (e) The Valuation Certificates as set out in Section 14 of this Prospectus and the Valuation Reports dated 12 February 2008.
- (f) The Executive Summary of Independent Market Research Report as set out in Section 15 of this Prospectus and the full Independent Market Research Report.
- (g) The Directors' Report as set out in Section 16 of this Prospectus.
- (h) The material contracts as set out in Section 17.5 of this Prospectus.
- (i) The letters of consent as set out in Section 17.7 of this Prospectus.

17. STATUTORY AND OTHER INFORMATION

17.9 RESPONSIBILITY STATEMENTS

Our Directors and Promoters and the Offerors have seen and approved this Prospectus, and they collectively and individually accept full responsibility for the accuracy of the information contained herein, and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts which if omitted, would make any statement in this Prospectus false or misleading.

MIMB 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 IPO.

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18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.1 OPENING AND CLOSING OF APPLICATION

The application for the IPO Shares will open at 10.00 a.m. on 27 January 2010 and will remain open until at 5.00 p.m. on 5 February 2010 or such further period or periods as our Directors and Sole Underwriter may in their absolute discretion mutually decide. Any change to the closing date will be published in widely circulated daily English and Bahasa Malaysia newspapers within Malaysia.

18.2 METHODS OF APPLICATION

The applications shall be made in relation with and subject to the terms of this Prospectus and our Memorandum and Articles of Association.

Types of Application	Application Method
Applications for the 1,000,000 Public Issue Shares made available for application by our eligible Directors, employees and business associates of our Group	Pink Application Form only
Applications for the 35,020,000 Offer Shares comprising the following:-	
(i) 20,000,000 Shares by way of private placement to Bumiputera investors approved by the MITI;	White Application Form only
(ii) 8,020,000 Shares by way of private placement to identified investors; and	White Application Form only
(iii) 7,000,000 Shares available for application by the Malaysian Public:-	
(a) Malaysian public – individuals	White Application Form or Electronic Share Application* or Internet Share Application
(b) Malaysian public – non individuals	White Application Form only
Applications for the 8,000,000 Public Issue Shares made available for applications by the Malaysian Public:-	
(i) Malaysian public – individuals	White Application Form or Electronic Share Application* or Internet Share Application
(ii) Malaysian public – non individuals	White Application Form only

* *A surcharge of RM2.50 per Electronic Share Application will be charged by the respective participating financial institutions.*

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18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.3 APPLICATIONS USING APPLICATION FORMS

18.3.1 Application Forms

The following relevant Application Forms are issued together with this Prospectus:-

- (a) **Pink** Application Forms for application by the eligible Directors, employees and business associates of our Group; and
- (b) **White** Application Forms for application by the Bumiputera investors, identified investors and Malaysian Public.

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

18.3.2 Terms and Conditions for Applications Using Application Forms

Only 1 Application Form from each applicant will be considered and an application must be for 100 ordinary shares of RM0.20 each or multiples thereof. **MULTIPLE APPLICATIONS WILL NOT BE ACCEPTED.** If you submit multiple applications in your own name or by using the name of others, with or without their consents, you commit an offence under Section 179 of the CMSA and if convicted, may be punished with a minimum fine of RM1,000,000 and a jail term of up to 10 years under Section 182 of the CMSA.

Application for the IPO Shares must be made on the Application Forms provided together with this Prospectus and must be completed in accordance with the notes and instructions printed on the reverse side of the Application Forms and in this Prospectus. In accordance with Section 232 of the CMSA, the Application Form together with the notes and instructions printed thereon shall constitute integral part of this Prospectus. Applications which do not **strictly** conform to the terms of this Prospectus or Application Forms or notes and instructions printed thereon or which are illegible may not be accepted.

Each completed Application Form must be accompanied by a remittance in Ringgit Malaysia for the full amount payable by either:

- (a) **BANKER'S DRAFT OR CASHIER'S ORDER** purchased within Malaysia only and drawn on a bank in Kuala Lumpur (differentiated by a special red band for Bumiputera applicants); or
- (b) **MONEY ORDER OR POSTAL ORDER** (for applicants from Sabah and Sarawak only); or
- (c) **GUARANTEED GIRO ORDER ("GGO")** from Bank Simpanan Nasional Malaysia Berhad (differentiated by a special red band for Bumiputera applicants); or
- (d) **ATM STATEMENTS OBTAINED FROM ANY OF THE FOLLOWING:**

Affin Bank Berhad ;
Alliance Bank Malaysia Berhad;
AmBank Berhad;
CIMB Bank Berhad;
EON Bank Berhad;
Hong Leong Bank Berhad;
Malayan Banking Berhad;
Public Bank Berhad; or
RHB Bank Berhad.

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

made out in favour of

“MIDF SHARE ISSUE ACCOUNT NO. 631”

and crossed “A/C Payee Only” (excluding ATM statements) and endorsed on the reverse side with your name.

If you are an individual and not a member of the armed forces/police, your name and national registration identity card number must be exactly the same as that stated in:-

- a. your national registration identity card;
- b. any valid temporary identity document issued by the National Registration Department from time to time; or
- c. your “Resit Pengenalan Sementara (KPPK 09)” issued pursuant to Peraturan 5(5), Peraturan-Peraturan Pendaftaran Negara 1990.

If you are a member of the Armed Forces/Police, your name and your Armed Forces/Police personnel number, as the case may be, must be exactly the same as that stated in your authority card.

For corporate/institutional applicants, the name and certificate of incorporation number must be exactly the same as that stated in the certificate of incorporation.

Applications accompanied by mode of payment other than those stated above or with excess or insufficient remittance may not be accepted. You must complete details of the remittance in the appropriate boxes provided on the Application Form.

You must state your CDS account number in the space provided on the Application Form and you shall be deemed to have authorised Bursa Depository to disclose information pertaining to your CDS account to MIDFCCS or our Company.

You must write your name and address on the reverse side of the banker’s draft, cashier’s order, ATM statement, money order or Guaranteed Giro Order from Bank Simpanan Nasional Malaysia Berhad.

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the relevant documents must be despatched by ORDINARY POST in the official envelopes provided to the following address:-

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

or **DELIVERED BY HAND AND DEPOSITED** in the Drop-In Boxes provided at the Ground Floor of Menara MIDF, 82, Jalan Raja Chulan, 50200 Kuala Lumpur so as to arrive not later **than 5.00 p.m.** on 5 February 2010 or such other date or dates as our Directors and the Sole Underwriter may, in their absolute discretion, mutually decide. **Registered post must not be used.**

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

Please direct all enquiries in respect of the white application form to MIDFCCS.

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.4 APPLICATIONS USING ELECTRONIC SHARE APPLICATIONS

18.4.1 Terms and Conditions for Electronic Share Application

The procedures for Electronic Share Application are set out on the ATM screens of the relevant participating financial institutions. For illustration purposes, the procedures for Electronic Share Application at ATMs are set out in Section 18.4.2 of this Prospectus. The steps set out the actions that you must take at the ATM to complete an Electronic Share Application. Please read carefully the terms of this Prospectus, the steps and the terms and conditions for Electronic Share Application set out below before making an Electronic Share Application.

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

You must have an existing account with, and be an ATM cardholder of, one of the participating financial institutions before you can make an Electronic Share Application. An ATM card issued by one of the participating financial institutions cannot be used to apply for the IPO Shares at an ATM belonging to other participating financial institutions. Upon the completion of your Electronic Share Application transaction, you will receive a computer-generated transaction slip ("Transaction Record"), confirming the details of your Electronic Share Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Share Application or any data relating to such an Electronic Share Application by our Company or MIDFCCS. The Transaction Record is for your retention and should not be submitted with any Application Form.

Upon the closing of offer for the application for the IPO Shares on 5 February 2010 at 5.00 p.m., the participating financial institutions shall submit the magnetic tapes containing their respective customers' applications for the IPO Shares to MIDFCCS as soon as practicable but not later than 12.00 p.m. of the second business day after the closing date and time.

You are allowed to make an Electronic Share Application for the IPO Shares via an ATM that accepts the ATM cards of the participating financial institution with which you have an account and its branches, subject to you making only one application. You can apply for the IPO Shares via an ATM card of that participating financial institution which is situated in another country or place outside of Malaysia, subject to you making only one application.

You must ensure that you use your own CDS account number when making an Electronic Share Application. If you have a joint account with any participating financial institution, you must ensure that you enter your own CDS account number when using an ATM card issued to you in your own name. Your application will be rejected if you fail to comply with the foregoing.

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

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

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

- (b) You confirm that you are not applying for the IPO Shares as nominee of any other person and that any Electronic Share Application that you make is made by yourself as the beneficial owner. You shall only make one Electronic Share Application and shall not make any other application for the IPO Shares, whether at the ATMs of any participating financial institution or on the prescribed Application Forms.
- (c) You must have sufficient funds in your account with the relevant participating financial institutions at the time you make your Electronic Share Application, failing which your Electronic Share Application will not be completed. Any Electronic Share Application, which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Share Application is being made, will be rejected.
- (d) You agree and undertake to subscribe for or purchase and to accept the number of IPO Shares applied for as stated on the Transaction Record or any lesser number of IPO Shares that may be allotted or allocated to you in respect of your Electronic Share Application. In the event that we decide to allot or allocate any lesser number of such IPO Shares or not to allot or allocate any IPO Shares to you, you agree to accept any such decision as final. If your Electronic Share Application is successful, your confirmation (by your action of pressing the designated key on the ATM) of the number of IPO Shares applied for shall signify, and shall be treated as, your acceptance of the number IPO Shares that may be allotted or allocated to you and to be bound by our Memorandum and Articles of Association.
- (e) You request and authorise us:-
 - (i) to credit the IPO Shares allotted or allocated to you into your CDS account; and
 - (ii) to issue share certificate(s) representing such IPO Shares allotted or allocated in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.
- (f) You acknowledge that your Electronic Share Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of our Company, MIDFCCS or the participating financial institution and irrevocably agree that if:-
 - (i) our Company or MIDFCCS does not receive your Electronic Share Application; and
 - (ii) data relating to your Electronic Share Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to our Company or MIDFCCS,you shall be deemed not to have made an Electronic Share Application and you shall not claim whatsoever against the Company, MIDFCCS or the participating financial institution for the IPO Shares applied for or for any compensation, loss or damage.
- (g) All your particulars in the records of the relevant participating financial institution at the time you make your Electronic Share Application shall be deemed to be true and correct and our Company, MIDFCCS and relevant participating financial institution shall be entitled to rely on the accuracy thereof.
- (h) By making and completing an Electronic Share Application, you agree that:-
 - (i) in consideration of our Company agreeing to allow and accept the making of any application for the IPO Shares via the Electronic Share Application facility established by the participating financial institution at their respective ATMs, your Electronic Share Application is irrevocable;

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

- (ii) our Company, the participating financial institutions, Bursa Depository and MIDFCCS shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Share Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond our/their control;
- (iii) notwithstanding the receipt of any payment by or on behalf of our Company, the acceptance of your offer to subscribe for and purchase the IPO Shares for which your Electronic Share Application has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said IPO Shares;
- (iv) you irrevocably authorise Bursa Depository to complete and sign on your behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the IPO Shares allotted or allocated to you; and
- (v) our Company agrees that in relation to any legal action or proceedings arising out of or in connection with the contract between the parties and/or the electronic share scheme and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that our Company irrevocably submits to the jurisdiction of the Courts of Malaysia.

18.4.2 Steps for Electronic Share Application through a participating financial institution's ATM

- (a) You must have an account with a participating financial institution and an ATM card issued by that participating financial institution to access the account;
- (b) You must have a CDS account; and
- (c) You have to choose the Electronic Share Application option at the ATM of the participating financial institution. Mandatory statements required in the application are set out on Section 18.4.1 of this Prospectus relating to the terms and conditions for Electronic Share Application. You have to enter at least the following information through the ATM where the instructions on the ATM screen require you to do so:-
 - Personal Identification Number (PIN Number);
 - MIDF Share Issue Account Number 631;
 - CDS account number;
 - Number of IPO Shares applied for and/or the Ringgit amount to be debited from the account; and
 - Confirmation of several mandatory statements.

18.4.3 Participating financial institutions

Electronic Share Applications may be made through an ATM of the following participating financial institutions and their branches: -

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

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.5 APPLICATIONS USING INTERNET SHARE APPLICATIONS

18.5.1 Steps for Internet Share Application through an Internet Participating Financial Institution's website

The exact steps for Internet Share Application in respect of the Shares are as set out on the Internet financial services website of the Internet Participating Financial Institutions.

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

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

- (a) Connect to the Internet financial services website of the Internet Participating Financial Institution with which you has an account.
- (b) Login to the Internet financial services facility by entering your user identification and PIN/password.
- (c) Navigate to the section of the website on applications in respect of initial public offerings.
- (d) Select the counter in respect of the Shares to launch the Electronic Prospectus and the terms and conditions of the Internet Share Application.
- (e) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions.
- (f) At the next screen, complete the online application form.
- (g) Check that the information contained in the online application form such as the Shares counter, NRIC number, CDS account number, number of Shares applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.

By confirming such information, you also undertake that the following information given is true and correct:

- (i) You have attained eighteen (18) years of age as at the date of the application for the Shares;
- (ii) You are a Malaysian citizen residing in Malaysia;
- (iii) You have, prior to making the Internet Share Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which you have read and understood;
- (iv) You agree to all the terms and conditions of the Internet Share Application as set out in the Prospectus and have carefully considered the risk factors set out in the Prospectus, in addition to all other information contained in the Prospectus before making the Internet Share Application for the Public Issue;

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- (v) The Internet Share Application is the only application that you are submitting for the Shares;
- (vi) You authorise the Authorised Financial Institution to deduct the full amount payable for the Shares from your account with the Authorised Financial Institution;
- (vii) You give express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or Bursa Depository, as the case may be, of your information, your Internet Share Application or your account with the Internet Participating Financial Institution, to MIDFCCS and the Authorised Financial Institution, the SC and any other relevant authority;
- (viii) You are not applying for the Shares as a nominee of any other person and the application is made in your own name, as beneficial owner and subject to the risks referred to in this Prospectus;
- (ix) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, our Company or other relevant parties in connection with the Public Issue, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institution, necessary for the provision of the Internet Application services or if such disclosure is requested or required in connection with the Public Issue. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of your information furnished by you to the Internet Participating Financial Institution in connection with the use of the Internet Share Applications services;
- (h) Upon submission of your online application form, you will be linked to the website of the Authorised Financial Institution to effect the online payment of your application money for the Public Issue.
- (i) As soon as your transaction is completed, a message from the Authorised Financial Institution pertaining to your payment status will appear on the screen of the website through which the online payment of your application money is being made.
- (j) Subsequent to the above, the Internet Participating Financial Institution shall confirm that your Internet Share Application has been completed, via the Confirmation Screen on its website.
- (k) You are advised to print out the Confirmation Screen for reference and retention.

18.5.2 Terms and Conditions for Internet Share Application

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

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

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

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

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

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

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

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

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

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

- (b) An Internet Share Application shall be made on and shall be subject to the terms of this prospectus and our Company’s Memorandum and Articles of Association.
- (c) You are required to confirm the following statements (by selecting the designated hyperlink on the relevant screen of the Internet financial services website of the Internet Participating Financial Institution) and to undertake that the following information given is true and correct:
 - (i) You have attained eighteen (18) years of age as at the date of the application for the Shares;
 - (ii) You are a Malaysian citizen residing in Malaysia;
 - (iii) You have, prior to making your Internet Share Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which you have read and understood;
 - (iv) You agree to all the terms and conditions of the Internet Share Application as set out in the Prospectus and have carefully considered the risk factors set out in the Prospectus, in addition to all other information contained in the Prospectus before making your Internet Share Application for the Public Issue;

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

- (v) Your Internet Share Application is the only application that you are submitting for the Issue Shares;
 - (vi) You authorise the Internet Participating Financial Institution or the Authorised Financial Institution to deduct the full amount payable for the Shares from your account with the Internet Participating Financial Institution or the Authorised Financial Institution;
 - (vii) You give express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 99 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Securities Industry (Central Depositories) Act, 1991) to the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or Bursa Depository, as the case may be, of your information, your Internet Share Application or your account with the Internet Participating Financial Institution, to MIDFCCS and the Authorised Financial Institution, the SC and any other relevant authority;
 - (viii) You are not applying for the Shares as a nominee of any other person and your application is made in your own name, as beneficial owner and subject to the risks referred to in this Prospectus; and
 - (ix) You authorise the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, our Company or other relevant parties in connection with the Public Issue, all information relating to you if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institution, necessary for the provision of the Internet Application services or if such disclosure is requested or required in connection with the Public Issue. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of your information furnished by you to the Internet Participating Financial Institution in connection with the use of the Internet Share Application services.
- (d) Your application will not be successfully completed and cannot be recorded as a completed application unless you have completed all relevant application steps and procedures for the Internet Share Application which would result in the Internet financial services website displaying the Confirmation Screen.

For the purposes of this Prospectus, “Confirmation Screen” shall mean the screen which appears or is displayed on the Internet financial services website, which confirms that your Internet Share Application has been completed and states the details of your Internet Share Application, including the number of Shares applied for which you can print out for your records.

Upon the display of the Confirmation Screen, you shall be deemed to have confirmed the truth of the statements set out in Section 18.5.2 (c) of this Prospectus.

- (e) You must have sufficient funds in your account with the Internet Participating Financial Institution or the Authorised Financial Institution at the time of making your Internet Share Application, to cover and pay for the Shares and the related processing fees, charges and expenses, if any, to be incurred, failing which your Internet Share Application will not be deemed complete, notwithstanding the display of the Confirmation Screen. Any Internet Share Application which does not conform strictly to the instructions set out in this Prospectus or any instructions displayed on the screens of the Internet financial services website through which the Internet Share Application is made shall be rejected.

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

- (f) You irrevocably agree and undertake to subscribe for and to accept the number of Shares applied for as stated on the Confirmation Screen or any lesser number of Shares that may be allotted to you in respect of the Internet Share Application. If our Company decides to allot any lesser number of such Shares or not to allot any Shares to you, you agree to accept any such decision of our Company as final.

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

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

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

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

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

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

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

- (i) Internet Share Applications will be closed at 5.00 p.m. on 5 February 2010 or such other date(s) as our Directors together with the Sole Underwriter may decide in their absolute discretion. An Internet Share Application is deemed to be received only upon its completion, which is when the Confirmation Screen is displayed on the Internet financial services website. You are advised to print out and retain a copy of the Confirmation Screen for record purposes. Late Internet Share Applications will not be accepted.
- (j) You irrevocably agree and acknowledge that your Internet Share Application is subject to risk of electrical, electronic, technical and computer-related faults and breakdowns, faults with computer software, problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, fires, acts of God and other events beyond the control of the Internet Participating Financial Institution, the Authorised Financial Institution and our Company. If, in any such event, we, MIDFCCS and/or the Internet Participating Financial Institution and/or the Authorised Financial Institution do not receive your Internet Share Application and/or the payment therefore, or in the event that any data relating to your Internet Share Application or the tape or any other devices containing such data is lost, corrupted, destroyed or otherwise not accessible, whether wholly or partially and for any reason whatsoever, you shall be deemed not to have made an Internet Share Application and you shall have no claim whatsoever against us, MIDFCCS or the Internet Participating Financial Institution and the Authorised Financial Institution in relation to the Shares applied for or for any compensation, loss or damage whatsoever, as a consequence thereof or arising therefrom.
- (k) All of your particulars in the records of the relevant Internet Participating Financial Institution at the time of your Internet Share Application shall be deemed to be true and correct, and we, the Internet Participating Financial Institutions, MIDFCCS and all other persons who, are entitled or allowed under the law to such information or where you expressly consent to the provision of such information shall be entitled to rely on the accuracy thereof.

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

- (l) By making and completing an Internet Share Application, you are deemed to have agreed that:
 - (i) in consideration of us making available the Internet Share Application facility to you, through the Internet Participating Financial Institution acting as our agents, the Internet Share Application is irrevocable;
 - (ii) you have irrevocably requested and authorised us to register the Shares allotted to you for deposit into your CDS Account;

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

- (iii) neither we nor the Internet Participating Financial Institution shall be liable for any delay, failure or inaccuracy in the recording, storage or transmission or delivery of data relating to your Internet Share Application to MIDFCCS or Bursa Depository due to any breakdown or failure of transmission, delivery or communication facilities or due to any risk referred to in Section 4 of this Prospectus or to any cause beyond their control;
 - (iv) you shall hold the Internet Participating Financial Institution harmless from any damages, claims or losses whatsoever, as a consequence of or arising from any rejection of your Internet Share Application by MIDFCCS, us and/or the Internet Participating Financial Institution for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by you, or any other cause beyond the control of the Internet Participating Financial Institution;
 - (v) the acceptance of the offer made by you to subscribe for the Shares for which your Internet Share Application has been successfully completed shall be constituted by written notification in the form of the issue of a notice of allotment by or on our behalf and not otherwise, notwithstanding the receipt of any payment by or on our behalf;
 - (vi) you are not entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of your Internet Application by us;
 - (vii) In making the Internet Share Application, you have relied solely on the information contained in this Prospectus. We, the Sole Underwriter, the Adviser and any other person involved in the Public Issue shall not be liable for any information not contained in this Prospectus which may have been relied on by you in making the Internet Share Application;
 - (viii) The acceptance of your Internet Share Application by us and the contract resulting therefrom under the Public Issue shall be governed by and construed in accordance with the laws of Malaysia, and you irrevocably submit to the jurisdiction of the courts of Malaysia.
- (m) The following processing fee per Internet Share Application will be charged by the respective Internet Participating Financial Institution:-
- CIMB (www.eipocimb.com) – RM2.00 for payment via CIMB Bank and Malayan Banking Berhad;
 - CIMB Bank (www.cimbclicks.com.my) – RM2.00 for applicants with CDS accounts held with CIMB and RM2.50 for applicants with CDS accounts with other ADAs;
 - Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00 and

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

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18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.6 APPLICATIONS AND ACCEPTANCES

You can only apply for the IPO Shares if:-

- (i) you have attained 18 years of age as at the closing date of the IPO Shares application;
- (ii) you are a Malaysian citizen residing in Malaysia;
- (iii) you are a corporation/institution incorporated in Malaysia where, there is a majority of Malaysian citizens on your board of directors/trustee and if you have a share capital, more than half of your issued share capital, excluding preference share capital, is held by Malaysian citizens;
- (iv) you are a superannuation, provident or pension fund established or operating in Malaysia;
- (v) you have a CDS account;
- (vi) you have read the relevant Prospectus and understood and agreed with the terms and conditions of the application;
- (vii) you are not a Directors or employee of MIDFCCS or their immediate family members;
- (viii) this is the only application that you are submitting; and
- (ix) you give consent to the participating financial institution and Bursa Depository to disclose information pertaining yourself and your account with the participating financial institution and Bursa Depository to MIDFCCS and other relevant authorities.

The amount payable in full on application is RM0.65 per Share. Persons submitting applications by way of Application Forms may not submit applications by way of Electronic Share Applications or by way of Internet Share Application and vice versa. A corporation or institution cannot submit an application by way of Electronic Share Application or Internet Share Application.

MIDFCCS under the authority of our Directors reserves the rights not to accept any application or accept any application in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating the IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

MIDFCCS under the authority of our Directors reserves the right not to accept any application which does not strictly comply with the instructions or to accept any application in part only without assigning any reason therefor.

The submission of your Application Form or the completion of your Electronic Share Application or Internet Share Application does not necessarily mean that your application will be successful.

In the event of an over-subscription, acceptance of applications by the Malaysian Public shall be subject to ballot to be conducted in a manner as approved by our Directors. Our Board will ensure that any excess IPO Shares will be allocated on a fair and equitable manner, and in our best interest. Due consideration will be given to the desirability of distributing the IPO Shares to a reasonable number of applicants with a view to broadening the shareholding base and establishing an adequate market in the trading of our Shares. The final allocation of the IPO Shares to any single applicant will be made to ensure that our Company complies with the public shareholding spread requirement under the Listing Requirements, which is at least 25% of our total number of Shares for which listing is sought must be in the hands of public shareholders, with a minimum of 1,000 public shareholders holding not less than 100 Shares each upon listing.

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

YOUR APPLICATION MUST BE FOR 100 ORDINARY SHARES OF RM0.20 EACH OR MULTIPLES THEREOF.

In the event of an under-subscription by the Malaysian Public, such number of IPO Shares not applied for will be reallocated in the manner as specified in Section 3.4.4 of this Prospectus.

If you are unsuccessful/partially successful in your application, the full amount or the balance of the application monies, as the case may be, will be refunded without interest in the following manner:-

- (a) For an application by way of Application Form, the full amount or the balance of the application monies, as the case may be, shall be despatched by ordinary post or registered post respectively, to you within 10 market days from the date of the final ballot of the application at your address last maintained with Bursa Depository.

If your application is rejected because you did not provide a CDS account, the full amount of your application monies will be sent to you by MIDFCCS.

MIDFCCS reserves the rights to bank in all application monies from unsuccessful Bumiputera applicants and partially successful applicants, which would subsequently be refunded in full without interest by registered post to your address last maintained with Bursa Depository.

- (b) For an application by way of Electronic Share Application, the relevant participating financial institutions will credit the full amount of your application monies into your account with that participating financial institution within 2 market days after the receipt of confirmation from MIDFCCS. MIDFCCS shall inform the participating financial institutions of the non-successful or partially successful applications within 2 market days after the balloting date. You may check your account on the 5th market day from the balloting date.

Where your Electronic Share Application is accepted in part only, the relevant participating financial institution will credit the balance of your application monies without interest into your account with the participating financial institution within 2 market days after the receipt of confirmation from MIDFCCS. A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications, which are subsequently rejected, the application monies without interest will be refunded to you by MIDFCCS by way of cheques issued by MIDFCCS. The cheques will be issued to you not later than 10 market days from the balloting date.

- (c) For an application by way of Internet Share Application, please refer to Section 18.5.2 (h).

If you encounter any problems in your application, you may refer to the participating financial institutions.

If you are successful in your application, our Directors reserve the rights to require you to appear in person at the registered office of MIDFCCS within 14 days of the date of the notice issued to you to ascertain the regularity or propriety of the application. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any of your expenses incurred or to be incurred for the purpose of complying with this provision.

Your remittance having been presented for payment shall not signify that your application has been accepted.

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18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

18.7 CDS ACCOUNT

Pursuant to Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, all dealings in the Shares of our Company including the IPO Shares will be by book entries through CDS accounts. No share certificates will be issued to you.

You must have a CDS account when applying for our IPO Shares. If you do not presently have a CDS account, you should open a CDS account at an ADA prior to making an application for the IPO Shares.

In the case of an application by way of Application Form, you should state your CDS account number in the space provided on the Application Form and you shall be deemed to have authorised Bursa Depository to disclose information pertaining to your CDS account to MIDFCCS or the Company.

In the case of an application by way of Electronic Share Application, you shall furnish your CDS account number to the participating financial institution by way of keying in your CDS account number if the instructions on the ATM screen require you to do so.

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

Failure to comply with these specific instructions or inaccuracy in the CDS account number, arising from use of invalid, third party or nominee accounts, may result in the Application being rejected. If a successful applicant fails to state his / her CDS account number, MIDFCCS, on our authority, will reject the Application. MIDFCCS on the authority of our Directors also reserves the right to reject any incomplete and inaccurate Application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of Electronic Share Application or Internet Share Application, if the records of the Participating Financial Institutions at the time of making the Electronic Share Application or Internet Share Application differ from those in Bursa Depository's records, such as the identity card number, name and nationality.

18.8 NOTICES OF ALLOTMENT

Our Shares allocated to you will be credited into your CDS account if you are successful or partially successful in your application. A notice of allotment will be despatched to you at your address last maintained with Bursa Depository at your own risk prior to our Listing. This is the only acknowledgement of acceptance of your application.

You shall ensure that your personal particulars as recorded by both Bursa Depository and relevant participating financial institutions are correct and identical. You must inform Bursa Depository of your updated address promptly by adhering to certain rules and regulations of Bursa Depository, failing which the notification letter on successful allotment shall be sent to your address last registered with Bursa Depository.

You may also check the status of your application by calling your respective ADAs or at the telephone number of MIDFCCS stated below (during office hours only) or checking at MIDFCCS's website stated below after the date of allotment of the Shares:

Telephone number : 03-21738657, 03-21738658, 03-21738659
Website : www.midf.com.my

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE**18.9 LIST OF ADAS**

The list of ADAs and their respective addresses, telephone numbers and Broker Codes are as follows:-

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>KUALA LUMPUR</u>			
A.A. ANTHONY SECURITIES SDN BHD N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No.: 03-6201 1155	078-004	AFFIN INVESTMENT BANK BERHAD Ground Mezzanine & 3rd Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2143 8668	028-001
ALLIANCE INVESTMENT BANK BERHAD No. 8, Jalan Binjai Off Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2166 7922	076-001		
AMINVESTMENT BANK BERHAD 15 th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2078 2788	086-001	MAYBANK INVESTMENT BANK BERHAD <i>(formerly known as Aseambankers Malaysia Berhad)</i> 5-13, Maynanlife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No.: 03-2297 8888	098-001
BIMB SECURITIES SDN BHD 1 st & 2 nd Floor Podium Block, AMDB Building No. 1, Jalan Lumut 50400 Kuala Lumpur Tel No.: 03-4043 3533	024-001	CIMB INVESTMENT BANK BERHAD 9 th Floor, Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2084 9999	065-001
ECM LIBRA INVESTMENT BANK BERHAD 3 rd Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2178 1888	052-001	ECM LIBRA INVESTMENT BANK BERHAD Level 1, Avenue Building Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No.: 03-2089 1800	052-009
HONG LEONG INVESTMENT BANK BERHAD <i>(formerly known as HLG Securities Sdn Bhd)</i> Level 8, Menara HLA No.3, Jalan Kia Peng 50450 Kuala Lumpur Tel No.: 03-2168 1168	066-001	HWANGDBS INVESTMENT BANK BERHAD 2 nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No.: 03-7710 6688	068-009
HWANGDBS INVESTMENT BANK BERHAD No. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5 th Floor, Cheras Commercial Centre, Jalan 5/101C Off Jalan Kaskas, 5 th Mile Cheras 56100 Kuala Lumpur Tel No.: 03-9130 3399	068-012	HWANGDBS INVESTMENT BANK BERHAD 7 th , 22 nd , 23 rd & 23A Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No.: 03-2711 6888	068-014

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
INTER-PACIFIC SECURITIES SDN BHD West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No.: 03-2117 1888	054-001	INTER-PACIFIC SECURITIES SDN BHD Ground Floor 7-0-8 Jalan 3/109F Danau Business Centre Danau Desa 58100 Kuala Lumpur Tel No.: 03-7984 7796	054-003
INTER-PACIFIC SECURITIES SDN BHD Stesyen Minyak SHELL Jalan 1/116B, Off Jalan Kuchai Lama Kuchai Entrepreneur Park 58200 Kuala Lumpur Tel No.: 03-7981 8811	054-005	JUPITER SECURITIES SDN BHD Lot 7 th - 9 th Floor Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD 11 th -14 th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No.: 03-2168 8800	053-001	KENANGA INVESTMENT BANK BERHAD 8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No.: 03-2164 9080	073-001
KENANGA INVESTMENT BANK BERHAD No. 57-10, Level 10 The Boulevard Mid Valley City Lingkar Syed Putra 55900 Kuala Lumpur Tel No.: 03-2287 1799	073-015	M&A SECURITIES SDN BHD Level 1-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkar Syed Putra 59200 Kuala Lumpur Tel No.: 03-2282 1820	057-002
MERCURY SECURITIES SDN BHD Lot 6-05, Level 6 Tower Block, Menara Milenium 8, Jalan Damanlela, Bukit Damansara 50490 Kuala Lumpur Tel No.: 03-2094 2828	093-002	MIDF AMANAH INVESTMENT BANK BERHAD Level 11 & 12, Menara MIDF 82 Jalan Raja Chulan 50200 Kuala Lumpur Tel No.: 03-2178 8888	026-001
MIMB INVESTMENT BANK BERHAD Level 18, Menara EON Bank 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No.: 03-2692 8899	061-001	OSK INVESTMENT BANK BERHAD 20 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No.: 03-2333 8333	056-001
OSK INVESTMENT BANK BERHAD No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No.: 03-6257 5869	056-028	OSK INVESTMENT BANK BERHAD Ground Floor, No. M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Padan Indah 55100 Kuala Lumpur Tel No.: 03-4280 4798	056-054
OSK INVESTMENT BANK BERHAD Ground, 1 st , 2 nd & 3 rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No.: 03-9058 7222	056-058	PM SECURITIES SDN BHD Ground, Mezzanine, 1 st & 10 th Floor Menara PMI No. 2, Jalan Cangkat Ceylon 50200 Kuala Lumpur Tel No.: 03-2146 3000	064-001

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
PUBLIC INVESTMENT BANK BERHAD 27 th Floor, Bangunan Public Bank No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No.: 03-2031 3011	051-001	RHB INVESTMENT BANK BERHAD Level 9, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Tel No.: 03-9287 3888	087-001
TA SECURITIES HOLDINGS BERHAD Floor 13-16, 23, 28-30, 34 & 35 TA One Tower No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No.: 03-2072 1277	058-003		
<u>SELANGOR DARUL EHSAN</u>			
AFFIN INVESTMENT BANK BERHAD 2 nd , 3 rd & 4 th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9999	028-002	AFFIN INVESTMENT BANK BERHAD Lot 229, 2 nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7729 8016	028-003
AFFIN INVESTMENT BANK BERHAD No. 1, Jalan 52/16 46200 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7955 3281	028-004	AMINVESTMENT BANK BERHAD 4 th Floor, Plaza Damansara Utama No. 2, Jalan SS 21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7710 6613	086-003
HONG LEONG INVESTMENT BANK BERHAD (<i>formerly known as HLG Securities Sdn Bhd</i>) 1 st , 2 nd & 3 rd Floor Plaza Damansara Utama No. 2 Jalan SS21/60 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7724 6888	066-022	HWANGDBS INVESTMENT BANK BERHAD 16 th , 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No.: 03-5513 3288	068-002
HWANGDBS INVESTMENT BANK BERHAD East Wing & Centre Link Floor 3A, Wisma Consplant 2, No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No.: 03-5635 6688	068-010	JF APEX SECURITIES BERHAD 6 th Floor, Menara Apex Off Jalan Semenyih Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No.: 03-8736 1118	079-001
JF APEX SECURITIES BERHAD 15 th & 16 th Floor Menara Choy Fook On No.1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7620 1118	079-002	KENANGA INVESTMENT BANK BERHAD 13 th Floor, Menara Yayasan Selangor 18A, Jalan Persiaran Barat Off Jalan Timur 46000 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7956 2169	073-005

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD 1 st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 46720 Subang Jaya Selangor Darul Ehsan Tel No.: 03-8024 1682	073-006	KENANGA INVESTMENT BANK BERHAD Bilik 7.02 Level 7, Menara ING Intan Millenium Square No. 68 Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Tel No.: 03-3005 7550	073-007
KENANGA INVESTMENT BANK BERHAD Lot 240, 2 nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-7725 9095	073-016	OSK INVESTMENT BANK BERHAD 24, 24M, 24A, 26M, 28M, 28A & 30, Jalan SS2/63, 47300 Petaling Jaya, Selangor Darul Ehsan Tel No.: 03-7873 6366	056-011
OSK INVESTMENT BANK BERHAD No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No: 03-8736 3378	056-045	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No.: 03-6092 8916	056-047
OSK INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Peniagaan NBC Batu 1 ½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No.: 03-3343 9180	056-048	PM SECURITIES SDN BHD No 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No.: 03-8070 0773	064-003
PM SECURITIES SDN BHD No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No.: 03-3341 5300	064-007	INTER-PACIFIC SECURITIES SDN BHD No. 77 & 79, Jalan 2/3A Pusat Bandar Utara KM12, Jalan Ipoh Selayang 68100 Batu Caves Selangor Darul Ehsan Tel No.: 03-6137 1888	054-006
TA SECURITIES HOLDINGS BERHAD No.2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No.: 03-8025 1880	058-005	SJ SECURITIES SDN BHD Level 3, Holiday Villa No. 9, Jalan SS 12/1 Subang Jaya 47500 Petaling Jaya Selangor Darul Ehsan Tel No.: 03-5634 0202	096-001
<u>MELAKA</u>			
ECM LIBRA INVESTMENT BANK BERHAD 71A & 73A Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No.: 06-288 1720	052-008	MALACCA SECURITIES SDN BHD No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang, P.O.Box 248 75250 Melaka Tel No.: 06-337 1533	012-001

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
MERCURY SECURITIES SDN BHD No. 81-B & 83-B, Jalan Merdeka Taman Malaka Raya 75000 Melaka Tel No.: 06-292 1898	093-003	OSK INVESTMENT BANK BERHAD 579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No.: 06-282 5211	056-003
PM SECURITIES SDN BHD No. 11 & 13 Jalan PM2 Plaza Mahkota 75000 Melaka Tel No.: 06-286 6008	064-006	RHB INVESTMENT BANK BERHAD Lot 7-13 & 15 1 st Floor, Bangunan Tabung Haji Jalan Bandar Kaba 75000 Melaka Tel No.: 06-283 3622	087-002
CIMB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 191 Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No.: 06-289 8800	065-006		
<u>PERAK DARUL RIDZUAN</u>			
ALLIANCE INVESTMENT BANK BERHAD No. 43 & 44, Ground Floor Taman Sentosa, Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-691 0910	076-008	MAYBANK INVESTMENT BANK BERHAD <i>(Formerly known as Aseambankers Malaysia Berhad)</i> B-G-04 (Ground Floor), Level 1 & 2 No. 42, Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh, Perak Darul Ridzuan Tel No.: 05-2453 400	098-002
ECM LIBRA INVESTMENT BANK BERHAD No. 63, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-242 2828	052-002	ECM LIBRA INVESTMENT BANK BERHAD No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-622 2828	052-006
HWANGDBS INVESTMENT BANK BERHAD Ground, Level 1, 2 & 3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No.: 05-806 0888	068-003	HWANGDBS INVESTMENT BANK BERHAD Ground & 1st Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-255 9988	068-015
M&A SECURITIES SDN BHD M&A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No.: 05-241 9800	057-001	OSK INVESTMENT BANK BERHAD 21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-241 5100	056-002
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 17, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-623 6498	056-014	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor, No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No.: 05-692 1228	056-016

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
OSK INVESTMENT BANK BERHAD No. 72, Ground Floor, Jalan Idris, 31900 Kampar Perak Darul Ridzuan Tel No.: 05-465 1261	056-044	OSK INVESTMENT BANK BERHAD Ground Floor No. 40, 42 & 44, Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No.: 05-808 8229	056-034
OSK SECURITIES BERHAD Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel No.: 05-717 0888	056-052	A.A.ANTHONY SECURITIES SDN BHD 29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: 05-623 2328	078-009
TA SECURITIES HOLDINGS BERHAD Ground, 1 st & 2 nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh, Perak Darul Ridzuan Tel No.: 05-253 1313	058-001	HONG LEONG INVESTMENT BANK BERHAD (<i>formerly known as HLG Securities Sdn Bhd</i>) 51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No.: 05-253 0888	066-003
<u>PULAU PINANG</u>			
A.A. ANTHONY SECURITIES SDN BHD 1 st , 2 nd & 3 rd Floor, Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel No.: 04-229 9318	078-002	A.A. ANTHONY SECURITIES SDN BHD Ground & 1st Floor No. 2, Jalan Perniagaan 2 Pusat Peniagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-554 1388	078-003
ECM LIBRA INVESTMENT BANK BERHAD No. 111, Jalan Macalister 10400 Pulau Pinang Tel No.: 04-228 1868	052-003	CIMB INVESTMENT BANK BERHAD Ground Floor, Suite 1.01, Menara PSCI 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-291 1833	065-003
ECM LIBRA INVESTMENT BANK BERHAD 7 th Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-228 3355	052-010	HWANGDBS INVESTMENT BANK BERHAD Level 2, 3, 4, 7 & 8 Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No.: 04-263 6996	068-001
HWANGDBS INVESTMENT BANK BERHAD No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-537 2882	068-006	INTER-PACIFIC SECURITIES SDN BHD Ground, Mezzanine & 8 th Floor Bangunan Maybank Trust No. 3, Penang Street 10200 Pulau Pinang Tel No.: 04-269 0888	054-002

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
KENANGA INVESTMENT BANK BERHAD Lot 1.02, Level 1, Menara KWSP, 38, Jalan Sultan Ahmad Shah, 10050 Pulau Pinang Tel No.: 04-210 6666	073-013	MERCURY SECURITIES SDN BHD Ground, 1 st , 2 nd & 3 rd Floor, Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Seberang Perai Pulau Pinang Tel No.: 04-332 2123	093-001
MERCURY SECURITIES SDN BHD 2 nd Floor, Standard Chartered Bank Chambers 2 Lebuah Pantai 10300 Pulau Pinang Tel No.: 04-263 9118	093-004	OSK INVESTMENT BANK BERHAD 64, Bishop Street 20E, 20F & 20G Penang Street 10200 Pulau Pinang Tel No.: 04-263 4222	056-004
OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Prai, Pulau Pinang Tel No.: 04-390 0022	056-005	OSK INVESTMENT BANK BERHAD Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No.: 04-540 2888	056-015
OSK INVESTMENT BANK BERHAD No. 834 Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No.: 04-583 1888	056-032	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 15-G-5, 15-G-6, 15-1-15 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel No.: 04-640 4888	056-042
PM SECURITIES SDN BHD Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Penang Tel No.: 04-227 3000	064-004	ALLIANCE INVESTMENT BANK BERHAD Suite 2.1 & 2.4, Level 2 Wisma Great Eastern No.25, Lebuah Light 10200 Penang Tel No.: 04-261 1688	076-015
AMINVESTMENT BANK BERHAD Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No.: 04-226 1818	086-004		
<u>KEDAH DARUL AMAN</u>			
HWANGDBS INVESTMENT BANK BERHAD No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-425 6666	068-011	ALLIANCE INVESTMENT BANK BERHAD 2 nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No.: 04-731 7088	076-004
OSK INVESTMENT BANK BERHAD No. 117, Jalan Pengkalan Taman Pekan baru 08000 Sungai Petani Kedah Darul Aman Tel No.: 04-420 4888	056-017	OSK INVESTMENT BANK BERHAD No. 35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel No.: 04-496 4888	056-019

18. PROCEDURES FOR APPLICATION AND ACCEPTANCE

NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor 215-A & 215-B, Medan Putra, Jalan Putra 05150 Alor Star Kedah Darul Aman Tel No.: 04-720 9888	056-021	A.A.ANTHONY SECURITIES SDN BHD Lot 4, 5 & 5A 1 st Floor EMUM 55 No.55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No.: 04-732 2111	078-007
<u>PERLIS INDRA KAYANGAN</u>			
ALLIANCE INVESTMENT BANK BERHAD 2 nd Floor, Podium Block Bangunan KWSP 01000 Kangar, Perlis Indra Kayangan Tel No.: 04-976 5200	076-003	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel No.: 04-979 3888	056-061
<u>NEGERI SEMBILAN DARUL KHUSUS</u>			
ECM LIBRA INVESTMENT BANK BERHAD 1 C-G & 1D-G, Jalan Tuanku Munawir 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-765 5998	052-013	HWANGDBS INVESTMENT BANK BERHAD Ground & 1 st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-761 2288	068-007
HWANGDBS INVESTMENT BANK BERHAD No.6, Upper Level, Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No.: 06-455 3188	068-013	OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-764 1641	056-024
OSK INVESTMENT BANK BERHAD 1 st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No.: 06-442 1000	056-037	OSK INVESTMENT BANK BERHAD 1 st & 2 nd Floor, No. 168, Jalan Mewah (Pusat Pemiagaan UMNO Jempol), 71200 Bahau Negeri Sembilan Datul Khusus Tel No.: 06-455 3011	056-040
OSK INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 346 & 347 Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No.: 06-646 1234	056-046	PM SECURITIES SDN BHD 1 st , 2 nd & 3 rd Floors, 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No.: 06-762 3131	064-002
<u>JOHOR DARUL TAKZIM</u>			
A.A. ANTHONY SECURITIES SDN BHD Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-333 2000	078-001	A.A. ANTHONY SECURITIES SDN BHD 42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No.: 07-663 6658	078-005

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NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
A.A. ANTHONY SECURITIES SDN BHD No.70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-351 3218	078-006	ALLIANCE INVESTMENT BANK BERHAD No. 73, Ground & 1st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No.: 07-771 7922	076-006
AMINVESTMENT BANK BERHAD 2 nd & 3 rd Floor Penggaram Complex 1 Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-434 2282	086-002	ECM LIBRA INVESTMENT BANK BERHAD No. 57, 59 & 61 Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-953 2222	052-004
ECM LIBRA INVESTMENT BANK BERHAD Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel No.: 07-467 8885	052-005	HWANGDBS INVESTMENT BANK BERHAD Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-222 2692	068-004
INTER-PACIFIC SECURITIES SDN BHD 95, Jalan Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-223 1211	054-004	KENANGA INVESTMENT BANK BERHAD Level 2, Menara Pelangi, Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-333 3600	073-004
KENANGA INVESTMENT BANK BERHAD No. 31, Lorong Dato' Ahmad, Jalan Khalidi 84000 Muar Johor Darul Takzim Tel No.: 06-954 2711	073-008	KENANGA INVESTMENT BANK BERHAD No. 34, Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No.: 07-933 3515	073-009
KENANGA INVESTMENT BANK BERHAD No. 33 & 35 (Ground & 1 st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No.: 07-777 1161	073-010	KENANGA INVESTMENT BANK BERHAD No. 4, Jalan Dataran I Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No.: 06-978 2292	073-011
MERCURY SECURITIES SDN BHD Suite 17.1, Level 17 Menara Pelangi No. 1, Jalan Kuning Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-331 6992	093-005	OSK INVESTMENT BANK BERHAD 6th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No.: 07-278 8821	056-006
OSK INVESTMENT BANK BERHAD 53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-438 0288	056-009	OSK INVESTMENT BANK BERHAD No. 33-1, 1 st & 2 nd Floor, Jalan Ali 84000 Muar Johor Darul Takzim Tel No.: 06-953 8262	056-025

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NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel No.: 07-557 7628	056-029	OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 3, Jalan Susur Utama 2/1, Taman Utama 85000 Segamat Johor Darul Takzim Tel No.: 07-932 1543	056-030
OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor, No. 17 Jalan Manggis, 86000 Kluang, Johor Darul Takzim Tel No.: 07-776 9655	056-031	OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 10 Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No.: 07-662 6288	056-035
OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 343 Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No.: 06-978 7180	056-038	OSK INVESTMENT BANK BERHAD 1 st Floor, No. 2 Jalan Makmur, Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No.: 07-925 6881	056-039
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor, No. 1 & 1-01, Jalan Rosmerah 2/11, Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No.: 07-352 2293	056-043	PM SECURITIES SDN BHD Suite 51, Level 5, Menara Pelangi, Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No.: 07-278 1813	064-005
PM SECURITIES SDN BHD Ground & 1 st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No.: 07-433 3608	064-008	AMINVESTMENT BANK BERHAD 18 th Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel No.: 07-334 3855	086-006
MIMB INVESTMENT BANK BERHAD Suite 25.02, Level 25 Johor Bahru City Square (Office Tower) No. 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No.: 07-222 7388	061-002		
<u>KELANTAN DARUL NAIM</u>			
TA SECURITIES HOLDINGS BERHAD 298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No.: 09-743 2288	058-004	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 3953-H, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No.: 09-743 0077	056-020

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NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
<u>PAHANG DARUL MAKMUR</u>			
ALLIANCE INVESTMENT BANK BERHAD A-397, A-399 & A-401 Taman Sri Kuantan III Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel No.: 09-566 0800	076-002	ECM LIBRA INVESTMENT BANK BERHAD B62, Ground Floor Lorong Tun Ismail 8 Sri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-513 3289	052-007
OSK INVESTMENT BANK BERHAD B2 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No.: 09-517 3811	056-007	OSK INVESTMENT BANK BERHAD Ground Floor 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No.: 09-223 4943	056-022
OSK INVESTMENT BANK BERHAD Ground Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No.: 05-491 4913	056-041		
<u>TERENGGANU DARUL IMAN</u>			
FA SECURITIES SDN BHD No. 51 & 51A Ground, Mezzanine & 1 st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-623 8128	021-001	ALLIANCE INVESTMENT BANK BERHAD No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine 1 st & 2 nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-631 7922	076-009
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No.: 09-858 3109	056-027	OSK INVESTMENT BANK BERHAD 31A, Ground Floor 31A & 31B, 1 st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No.: 09-626 1816	056-055
<u>SABAH</u>			
HWANGDBS INVESTMENT BANK BERHAD Suite 1-9-E1, 9 th Floor, CPS Tower Centre Point Sabah No. 1 Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No.: 088-311 688	068-008	INNOSABAH SECURITIES BERHAD 11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No.: 088-234 4090	020-001

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NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
CIMB INVESTMENT BANK BERHAD 1 st & 2 nd Floor Central Building No. 28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel No.: 088-328 878	065-005	OSK INVESTMENT BANK BERHAD 5 TH floor, Wisma BSN Sabah Jalan Kemajuan Karamunsing 88000 Kota Kinabalu Sabah Tel No.: 088-269788	056-010
ECM LIBRA INVESTMENT BANK BERHAD Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No.: 088-236 188	052-012	OSK INVESTMENT BANK BERHAD Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah Mile 4 North Road 91000 Sandakan Sabah Tel No.: 089-229 286	056-057
<u>SARAWAK</u>			
AMINVESTMENT BANK BERHAD NO. 164, 166 & 168 1st, 2nd & 3rd Floor Jalan Abell 93100 Kuching Sarawak Tel No.: 082-244 791	086-005	CIMB INVESTMENT BANK BERHAD LEVEL 1, Wisma STA 26 Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel No.: 082-358 606	065-004
TA SECURITIES HOLDINGS BERHAD 12G, H & I, Jalan Kampung Datu 96000 Sibu Sarawak Tel No.: 084-319 998	058-002	HWANGDBS INVESTMENT BANK BERHAD LOT 328, Jalan Abell 93100 Kuching Sarawak Tel No.: 082-236 999	068-005
HWANGDBS INVESTMENT BANK BERHAD No. 282, 1 st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No.: 086-330 008	068-016	KENANGA INVESTMENT BANK BERHAD Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No.: 082-338 000	073-003
KENANGA INVESTMENT BANK BERHAD Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No.: 085-435 577	073-002	KENANGA INVESTMENT BANK BERHAD No. 11-12 (Ground & 1 st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Tel No.: 084-313 855	073-012
OSK INVESTMENT BANK BERHAD Ground, 1 st Floor & 6 th Floor Wisma Chinese Chambers Lot 357, Section 47 K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No.: 082-422 252	056-008	OSK INVESTMENT BANK BERHAD Lot 1268, 1 st & 2 nd Floor Lot 1269 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No.: 085-422 788	056-012

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NAME, ADDRESS & TELEPHONE NUMBER	ADA Code	NAME, ADDRESS & TELEPHONE NUMBER	ADA Code
OSK INVESTMENT BANK BERHAD 101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel No.: 084-329 100	056-013	OSK INVESTMENT BANK BERHAD Ground Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No.: 084-654 100	056-050
OSK INVESTMENT BANK BERHAD Ground Floor No. 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel No.: 086-311 700	056-053	TA SECURITIES HOLDINGS BHD 2 nd Floor, (Bahagian Hadapan) Bangunan Binamas Lot 138, Section 54 Jalan Pandung 93100 Kuching Sarawak Tel No.: 082-236 333	058-006

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