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**XVI. ADDITIONAL INFORMATION**

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**1. SHARE CAPITAL**

- (i) No shares will be allotted or issued on the basis of this Prospectus later than twelve (12) months after the date of the issue of this Prospectus.
- (ii) There are no founder, management or deferred shares.
- (iii) There is only one class of shares in the Company, namely ordinary shares of RM1.00 each, all of which rank pari passu with one another.
- (iv) Save as disclosed in Section V(3) of this Prospectus, no shares and debentures of the Company and its subsidiaries have been issued or are proposed to be issued as partly or fully paid-up in cash or otherwise than in cash, within the two preceding years from the date of this Prospectus.
- (v) Save for the 3,200,000 IPO Shares reserved for Directors and eligible employees of the Group as disclosed in Section III(5) of this Prospectus, no person including Directors has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or any of its subsidiary companies.
- (vi) Save for the IPO Shares reserved for Directors and eligible employees of the Group as disclosed in Section III(5) of this Prospectus, there is currently no other scheme for or involving the employees in the share capital of the Company or its subsidiary companies.
- (vii) None of the share capital of the Company or any of its subsidiary and/or associated companies is under option or agreed conditionally or unconditionally to be put under any option.
- (viii) There are no restrictions on the transfer of the ordinary shares of the Company, except as otherwise required by the law.

**2. ARTICLES OF ASSOCIATION**

The following provisions are reproduced from the Company's Articles of Association, which have been approved by the KLSE.

**2.1 Remuneration of Directors**

The provisions in the Company's Articles of Association dealing with the remuneration of the Directors are as follows:-

**112. Fees of Directors**

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

- (i) Fees payable to non-executive directors shall be by a fixed sum, and not by a commission on or a percentage of profits or turnover. Salaries payable to executive directors may not include a commission on or percentage of turnover.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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- (ii) The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meeting of the Company or in connection with the business of the Company.
- (iii) Any fee paid to an alternate director shall be agreed upon between himself and the director nominating him and shall be paid out of the remuneration of the latter.
- (iv) 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.

**113. Reimbursement of expenses**

- (a) The directors shall be entitled to be re-imbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the directors or of any committee of the directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance or their duties as directors.
- (b) If by any arrangement with the directors, any directors shall perform or render any special duties or services outside his ordinary duties as a director in particular without limiting to the generality of the foregoing if any director being willing shall be called upon to perform extra services or to make any special excursions 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 or a committee of directors, the directors may pay him extra remuneration, in addition to his director's fees.

**121. Director may hold other office of profit**

A director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of director for such period and on such terms as the directors may determine. No director or intending director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established provided always that Sections 131 and 132E and all other relevant provisions of the Act and these Articles are complied with.

**122. Directors may act in the professional capacity**

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

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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**2.2 Voting and Borrowing Powers of Directors**

The provisions in the Company's Articles of Association dealing with the voting powers of the Directors in proposals, arrangements or contracts in which they are interested and their borrowing powers exercisable by them and how such borrowing powers can be varied are as follows:-

**116. Power of Directors to borrow and issue debentures**

- (1) The directors may exercise all the powers of the Company to borrow money or to mortgage or charge its undertaking, property, uncalled capital, or any part thereof, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or any related third party.
- (2) The directors shall not borrow any money or mortgage or charge any of the company's or its 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.
- (3) The directors shall cause a proper register to be kept in accordance with Section 115 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 108 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.

**121. Director may hold other office of profit**

A director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of director for such period and on such terms as the directors may determine. No director or intending director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established provided always that Sections 131 and 132E and all other relevant provisions of the Act and these Articles are complied with.

**130. Restriction on voting**

Every director shall comply with Sections 131 and 135 of the Act and who is personally interested directly or indirectly in any contract or arrangement or proposed contract or arrangement with the Company shall declare his interest to the board of directors as soon as he becomes aware of such contract or arrangement and such director shall not participate in deliberations concerning such contract or arrangement nor shall he cast his vote in respect of any matter arising therefrom.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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**131. Power to vote in some instances**

A director may vote in respect of:-

- (i) Any arrangement for giving the director himself or any other director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (ii) 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 a deposit of a security.

**132. Director notwithstanding his interest may be counted in quorum**

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 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 whereat the terms of such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement 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 these Articles.

**2.3 Changes in Capital and Variations of Class Rights**

The provisions in the Company's Articles of Associations as to change in capital and variation of class right, which are no less stringent than those required by law are as follows:-

**5. Allotment of shares and power to issue shares**

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act and these Articles 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, whether in regard to dividend, voting, return of capital, or otherwise and at such times as the directors may determine subject to an ordinary resolution of the Company PROVIDED ALWAYS THAT :-

- (1) the Company shall not issue shares to transfer a controlling interest without the prior approval of shareholders in general meeting;
- (2) every issue of shares or option to employees and/or directors of the Company shall be approved by the members in general meeting and no director shall participate in such issue of shares or options unless shareholders in general meeting have approved the specific allotment to be made to such a director and unless he holds office in an executive capacity provided that a non executive may also participate in an issue of shares pursuant to a public issue or offer for sale;

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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- (3) the rights attaching to shares of a class other than ordinary shares shall be stated at the time of issue;
- (4) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (5) the total nominal value at any time of issued preference shares shall not exceed the total nominal value of issued ordinary shares;
- (6) the Company shall have the power to issue preference capital ranking equally with, or in priority to, preference shares already issued.

**12. The Act & Central Depositories Act.**

The Company shall duly observe and comply with the provisions of the Act and the Central Depositories Act applicable to any allotment of its Shares.

12A The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this Article. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the securities accounts of such allottees.

12B The Company shall allot securities and despatch notices of allotment to the allottees within 20 days of the final application closing date for an issue of securities or such other period as may be prescribed by the Exchange.

**13. Waiver of general meeting for issue of shares**

Notwithstanding Article 14(a) the Company may apply to the Exchange for waiver of the convening of an extraordinary general meeting to obtain shareholders' approval for further issue of shares (other than bonus or rights issues) where :-

- (a) in accordance with Section 132D of the Act, there is still in effect a resolution approving the issuance of shares by the Company.
- (b) the aggregate of the shares issued in any one financial year (other than bonus or right issues) does not exceed 10% of the issued share capital of the Company; and

**14. When rights of Member may be exercised**

No person shall exercise any rights of a meeting until his name shall have been entered in the Register or the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person PROVIDED THAT the Central Depository or its nominee company in whose name the Deposited Securities are registered shall not be entitled to any such rights unless required by virtue of the Central Depositories Act or the Rules or the context of these Articles.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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**14A Shares unissued for not allotted shall on issue be offered to existing member first**

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

**15. Payment for shares on fixed dates by holder**

If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the holder of the share, or his legal representatives.

**15A. Purchase by Company of its own shares**

- (1) Subject always to the compliance with the provisions of the Act and the requirements of the Kuala Lumpur Stock Exchange and all other applicable laws, rules, regulations and guidelines for the time being in force, the Company may, with the sanction of the Members in a general meeting, purchase its own shares upon and subject to such terms and conditions as the Directors may, in their discretion deem fit or necessary, *provided that* the total aggregate number of shares to be acquired does not exceed ten percent (10%) of the issued and paid-up share capital of the Company for the time being unless the prior approval of the Kuala Lumpur Stock Exchange has been obtained.
- (2) Where the Company has purchased its own shares in the manner as provided in Article 15A(1) above, the Directors may, if the applicable laws for the time being in force so allow:
  - (a) cancel the shares so purchased;
  - (b) retain the shares so purchased as treasury shares;
  - (c) retain part of the shares so purchased as treasury shares and cancel the remainder; or
  - (d) deal with the shares so purchased in the manner as may from time to time be prescribed and/or allowed by applicable laws, rules, regulations and guidelines then in force.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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- (3) Where the shares so purchased or any part thereof are retained as treasury shares, the Directors may at any time, subject to the provisions of and in compliance with all applicable laws, rules, regulations and guidelines for the time being in force:
- (a) distribute the treasury shares as dividends to the Members in the manner as may be allowed by applicable law;
  - (b) resell the treasury shares on the market of the Kuala Lumpur Stock Exchange in accordance with the relevant guidelines, rules and/or requirements of the Kuala Lumpur Stock Exchange; or
  - (c) deal with the treasury shares in the manner as may from time to time be prescribed and/or allowed by the applicable laws, rules, regulations and guidelines then in force
- (4) While the shares are held as treasury shares, the rights attached to such shares as to voting, dividends and participation in other distribution and otherwise shall be and are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including without limiting the generality of Section 67A(3) of the Act, the provisions of any law or requirements of the Articles of Association of the Company or the listing rules of the Kuala Lumpur Stock Exchange on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

**Alteration of Rights**

**55. Repayment of preference shares by special resolution.**

Notwithstanding Article 64 hereof the repayment of preference share capital other than redeemable preference, or any other alteration of preference shareholder rights shall 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 if obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at a meeting.

**56. Variation of class rights**

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 shares of that class) may, whether or not the Company is being wound up, be varied or abrogated 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 that 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 persons at least holding or representing by proxy may demand in a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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**57. Ranking of class rights**

The rights conferred upon the holders of shares of any class 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 participations in the profits or assets of the Company in some or in all respects *pari passu* therewith.

**2.4 Transfer of Shares**

The provisions in the Company's Articles of Association, the Second Board Listing Requirements of the KLSE, the Companies Act, 1965 and the Rules of MCD in respect of the transferability of securities and any restrictions on their free transferability are as follows:

**2.4.1 Articles of Association of the Company**

**30. Transfer in writing**

Subject to the provisions of these Articles, the Act, the Central Depositories Act and the Rules (with respect to transfer of a deposited security) all transfers of shares shall be in writing in the form prescribed and approved by the Exchange, or such form as may from time to time, be prescribed under the Act or approved by the Exchange, or such relevant authorities of the stock exchanges on which the Company's shares are listed. All transfers of Deposited Securities shall be effected in accordance with the Rules.

**31. Transfer**

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

**32. Transmission of securities from Foreign Register**

(1) Where:

- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities;



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such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as "the Malaysian Register") subject to the following conditions :-

- (i) there shall be no change in the ownership of such securities; and
  - (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.
- (2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of Article 32(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register.
  - (3) For the purposes of this Article "Approved Market Place" shall bear the same meaning as defined in the Kuala Lumpur Stock Exchange Second Board Listing Requirements.

**33. Restricted transfer**

Subject to these Articles, there shall be no restriction on the transfer of fully paid securities except where required by law. However, no shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

**34. Suspension or closing of registration of instrument**

The Company may pursuant to Section 34 of the Central Depository Act and the Rules request for the Record of Depositors and in this connection, may request for the Record of Depositors as at a specified date. The Company shall give notice to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors.

**35. Renunciation by allottee**

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

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**36. Company and directors not liable for registering defective transfer**

Neither the Company nor the directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares by registered members apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to Company or the directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee and/or particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

**37. Transmission**

In the case of the death of a member, the executors or administrators of the Estate of the deceased shall be the only person recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been held by him.

**38. Directors may require proof of persons entitled on transmission**

Any person becoming entitled to shares in consequence of the death or bankruptcy of any registered member may upon such evidence of title being produced as may from time to time be required by the directors (but subject to the provisions hereinafter contained) elect either to be registered himself as a registered member in respect of such shares or to have some person nominated by him registered as transferee thereof but the directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that registered member before his death or bankruptcy. Before recognising any executor or administrator, the directors may require him to take out probate or letters of administration as evidence. Where the share is a Deposited Security, a transfer or withdrawal of the share may be carried out by the person becoming so entitled in accordance with the Rules.

**39. Transmission procedure**

If the person so becoming entitled elects to be registered himself as a registered member, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects provided that where the share is a deposited security and the person becomes entitled elects to have the share transferred to him the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered he shall testify his election by executing to that other person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of the transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice of transfer were a transfer executed by that member.

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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**58. Power to increase capital**

The Company may from time to time by ordinary resolution increase the share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase shall prescribe.

**59. New shares subject to provisions herein**

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

**60. Power to cancel divide or consolidate shares**

The Company may by ordinary resolution from time to time :-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
- (b) sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provision of the Act, and so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived. Any resolution whereby any share is sub-divided may determine that, as between the 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, capital, voting or otherwise over the others or any other of such shares; or
- (c) cancel any shares not taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

**2.4.2 Second Board Listing Requirements**

**Section 9.5A – Transfers of securities**

The transfers of any securities or class of securities of a company which have been deposited with the Central Depository shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding sections 103 and 104 of the Companies Act, 1965, but subject to section 107C of the Companies Act, 1965 and any exemption that may be made from compliance with section 107C of the Companies Act, 1965, the Company shall be precluded from registering and effecting any transfer of such securities.

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**Section 9.5B – Transfers of securities from Foreign Register**

(1) Where –

- (a) the securities of a company listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act, 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act, 1998, as the case may be, under the Rules of the Central Depository in respect of such securities,

such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the Approved Market Place (hereinafter referred to as “the Foreign Register”), to the register of holders maintained by the registrar of the company in Malaysia (hereinafter referred to as “the Malaysian Register”) subject to the following conditions:

- (i) there shall be no change in the ownership of such securities; and
- (ii) the transmission shall be executed by causing such securities to be credited directly into the securities account of such securities holder.

(2) For the avoidance of doubt, no company which fulfils the requirements of paragraphs (a) and (b) of clause 9.5B(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register.

**2.4.3 Companies Act, 1965**

**Section 103(1)**

Notwithstanding anything in its articles a company shall not register a transfer of shares or debentures unless a proper instrument of transfer in the prescribed form has been delivered to the company, but this subsection shall not prejudice any power to register as a shareholder or debenture holder any person to whom the right to any shares in or debentures in the company has been transmitted by operation of law.

**Section 103(IA)**

Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer shares or debentures apart from this section; and any instrument purporting to be made in any form which was common or usual in use, or in any form authorised or required for that purpose apart from this section before the commencement of this Act, shall be sufficient, whether or not it is completed in accordance with the prescribed form, if it complies with the requirements as to execution and contents which apply to a transfer.

Provided that a company shall be precluded from registering a transfer of shares or debentures, the title of which is evidenced by a certificate that is issued on or after the date of coming into operation of this subsection unless a proper instrument of transfer in the prescribed form has been delivered to the company.

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**Section 107C - Transfer of securities is by way of book entry**

- (1) On or after the coming into operation of this section, the transfer of any securities or class of securities of a company whose securities or any class of whose securities have been deposited with a central depository shall be by way of book entry by the central depository in accordance with the rules of the central depository and, notwithstanding sections 103 and 104, such company shall be precluded from registering and effecting any transfer of securities.
- (2) Subsection (1) shall not apply to a transfer of securities to a central depository or its nominee company.

**2.4.4 Rules of the MCD**

**Rule 9.03(2) - Documents to lodge**

It shall be the responsibility of the authorised depository agent, in processing the transfer between the two securities accounts belonging to different depositors (hereinafter the transfer is referred to as "the inter-account transfer"), to check and ensure the completeness, accuracy and/or genuineness of the documents lodged as follows:

- (a) the prescribed Form FTF010 (request for ordinary transfer of securities form) or Form FTF015 (request for express transfer of securities form) fully and properly completed in triplicate;
- (b) the Transferring Depositor has executed the Transferor portion of the said form duly witnessed by another person (other than the depositor's spouse);
- (c) the Transferring Depositor has stated his reason for the transfer and that the reason is or are amongst any of the approved reasons as stated herein below:-
  - (i) transmission and transfer of securities arising from the provisions of any written law or an order of the court of competent jurisdiction;
  - (ii) rectification of errors;
  - (iii) pledge, charge or mortgage;
  - (iv) mandatory offer pursuant to the provisions of the Malaysian Code on Takeovers and Mergers 1987;
  - (v) any other circumstances as deemed fit by the Central Depository after consultation with the Securities Commission;
- (d) documents to support the reason for the transfer; and
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determine in its Procedures Manual.

**XVI. ADDITIONAL INFORMATION (Cont'd)****3. DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

- (a) The names, addresses and occupations of the Directors are set out in Section I of this Prospectus.
- (b) A Director is not required to hold any qualification shares in the Company or its subsidiary and/or associated companies unless otherwise so decided by the Company in general meeting.
- (c) None of the Directors of the Company has any existing or proposed service contracts with the Company or any of its subsidiaries including contracts expiring, or determinable by the Company without payment or compensation (other than statutory compensation) within one year.
- (d) The remuneration paid to the Directors of Ingress for services rendered in all capacities to the Group for the year ended 31 January 2000 amounted to RM1,287,900. For the year ending 31 January 2001, the amount payable to the Directors of the Company, for services rendered in all capacities to Ingress and its subsidiaries is estimated at RM1,668,000.
- (e) Save as disclosed in Section IX(1) of this Prospectus, none of the other Directors and substantial shareholders/Promoters of the Ingress Group has any interests, direct and/or indirect, in other businesses or companies carrying on similar activities as those of the Group.
- (f) Save as disclosed in Sections V(3), IX(1) and below, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the promotion of or in any assets acquired or proposed to be acquired or assets disposed of or proposed to be disposed of or leased to or proposed to be leased to the Company or any of its subsidiaries within the two (2) preceding years from the date of this Prospectus.

The Directors and substantial shareholders of the Company who are deemed interested in the Acquisitions as disclosed in Section V(3) of this Prospectus are as follows:

**(i) Directors of Ingress**

Prior to the Flotation, ITSB, IPSB and MDSB are subsidiary companies of IESB. As such, the Directors' interests in the Acquisitions can be derived from their interests in IESB as follows:

Name	Nature of interest in IESB (before the Acquisitions)		
	Directorship in IESB	Direct Interest %	Indirect Interest %
Dato' Haji Nasir bin Yusoff	No	-	-
Rameli bin Musa	Yes	14.8	27.3*
Vaseehar Hassan bin Abdul Razack	No	-	-
Ungku Farid bin Ungku Abd. Rahman	Yes	1.0	-
Ab. Rahim bin Husain	Yes	2.8	-
Hassan bin Abd Rahman	Yes	-	-
Izham bin Hashim	Yes	2.9	-

\* Deemed interested by virtue of his substantial shareholdings in Ramdawi and his sister's interest in IESB through Pedaka Waris

**XVI. ADDITIONAL INFORMATION (Cont'd)****(ii) Substantial shareholders of Ingress**

Prior to the Flotation, ITSB, IPSB and MDSB are subsidiary companies of IESB. As such, the substantial shareholders' interests in the Acquisitions can be derived from their interests in IESB.

Name	Nature of interest in IESB (before the Acquisitions)	
	Direct Interest %	Indirect Interest %
PNS	32.0	-
Ramdawi	20.4	-
Rameli bin Musa	14.8	27.3*
Pedaka Waris	6.9	-
Ramli bin Napiah	4.4	-
Izham bin Hashim	2.9	-
Abdul Malek bin Othman	2.9	-
Ab. Rahim bin Husain	2.8	-
Dr. Ab. Wahab bin Ismail	2.7	20.4 <sup>#</sup>

\* Deemed interested by virtue of his substantial shareholdings in Ramdawi and his sister's interest in IESB through Pedaka Waris

# Deemed interested by virtue of his substantial shareholdings in Ramdawi

- (g) According to the Register of Directors' shareholding of Ingress as at 15 January 2001, the names and the respective interests of the Directors of the Company before and after the Public Issue and Offer are as follows:

Directors	Before the Public Issue and Offer				After the Public Issue and Offer			
	Direct Interest		Indirect Interest		Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Dato' Haji Nasir bin Yusoff	-	-	-	-	-	-	-	-
Rameli bin Musa	7,667,000	14.2	27,598,000*	43.1	7,159,000	11.2	26,658,000*	42.0
Vaseehar Hassan bin Abdul Razack	-	-	-	-	-	-	-	-
Ungku Farid bin Ungku Abd. Rahman	499,000	0.9	-	-	466,000	0.7	-	-
Ab. Rahim bin Husain	1,460,000	2.7	-	-	1,363,000	2.1	-	-
Hassan bin Abd Rahman	-	-	-	-	-	-	-	-
Izham bin Hashim	1,498,000	2.8	-	-	1,399,000	2.2	-	-

\* Deemed interested by virtue of his substantial shareholdings in Ramdawi and his sister's interest in Ingress through Pedaka Waris

- (h) Save as disclosed in Section IX(1), none of the other Directors or substantial shareholders/Promoters of the Company has any interest direct or indirect in any contract or arrangement which is significant in relation to the business of the Ingress Group subsisting at the date of this Prospectus.

**XVI. ADDITIONAL INFORMATION (Cont'd)**

- (i) According to the Register of Substantial Shareholders as at 15 January 2001, the names and the respective interests of the substantial shareholders of the Company before and after the IPO are as follows:

Shareholders	Before the Public Issue and Offer				After the Public Issue and Offer			
	Direct Interest		Indirect Interest		Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Ramdawi	24,019,000	37.5	-	-	23,316,000	36.4	-	-
Rameli bin Musa	7,667,000	14.1	27,598,000*	43.1	7,159,000	11.2	26,658,000*	42.0
Pedaka Waris	3,579,000	6.6	-	-	3,342,000	5.2	-	-
PNS	3,200,000	5.0	-	-	2,988,000	4.7	-	-
Ramli bin Napiah	2,265,000	4.2	-	-	2,115,000	3.3	-	-
Ekuiti Teroka	2,081,000	3.8	-	-	2,081,000	3.3	-	-
Izham bin Hashim	1,498,000	2.8	-	-	1,399,000	2.2	-	-
Abdul Malek bin Othman	1,498,000	2.8	-	-	1,399,000	2.2	-	-
Ab. Rahim bin Husain	1,460,000	2.7	-	-	1,363,000	2.1	-	-
Katayama	1,400,000	2.6	-	-	1,400,000	2.6	-	-
Dr Ab. Wahab bin Ismail	1,378,000	2.5	24,019,000#	37.5	1,287,000	2.0	23,316,000#	36.7

\* Deemed interested by virtue of his substantial shareholdings in Ramdawi and his sister's interest in Ingress through Pedaka Waris

# Deemed interested by virtue of his substantial shareholdings in Ramdawi

- (j) Save as disclosed in Section IX(1), none of the other Directors or substantial shareholders/Promoters has any interest, direct or indirect, in any business or trade in competition with the Ingress Group.

**4. GENERAL INFORMATION**

- (a) The nature of the Company's business and the names of all corporations which are deemed to be related to the Company by virtue of Section 6 of the Companies Act, 1965 are set out in Section V(4) of this Prospectus.
- (b) Save as disclosed in Section V(4) of this Prospectus, the Company has not established a place of business outside Malaysia.
- (c) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section XIX of this Prospectus.
- (d) The time of the opening of the Application Lists of the IPO is set out in Section III(1) of this Prospectus.
- (e) The amount payable in full on application is RM2.20 per share.
- (f) Save for the Public Issue pursuant to this Prospectus, there is no present intention on the part of the Directors of the Company to issue any part of the authorised but unissued share capital of the Company.



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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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- (g) Save as disclosed in Section VI(2.3) of this Prospectus, no amount or benefit has been paid or given within two(2) preceding years of the date of this Prospectus nor is it intended to be so paid or given, to any Promoter.
- (h) Save as disclosed in Section III(8) of this Prospectus, no commission, discounts, brokerage or other special terms has been paid or granted or is payable by the Company or its subsidiaries to any Director, promoter or expert within two (2) years preceding the date of this Prospectus for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions for any shares in or debentures of the Company or its subsidiaries or in connection with the issue or sale of any capital of the Company or any of its subsidiaries and no Director or promoter or expert is or are entitled to receive any such payment.
- (i) Other than disclosed in Section IV of this Prospectus, the Directors are not aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public and which could materially affect the profits of the Company and/or its subsidiary or associated companies.
- (j) As at the date of this Prospectus, the Company and its subsidiaries do not have any outstanding convertible debt securities.
- (k) The name and address of the Auditors of the Company are set out in Section I of this Prospectus.

**5. PUBLIC TAKEOVERS**

During the financial year and the current financial year there was no:

- (i) public take-over offer by third parties in respect of the Company's shares; or
- (ii) public take-over offer by the Company in respect of other companies' shares.

**6. MATERIAL LITIGATION**

Neither Ingress nor its subsidiary companies is engaged in any material litigation either as plaintiff or defendant which has a material effect on the financial position of Ingress or any of its subsidiaries and the Directors of the Company have no knowledge of any proceedings pending or threatened against the Company and its subsidiaries or any facts likely to give rise to any proceedings which might materially affect the position and business of the Company and its subsidiaries.

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**XVI. ADDITIONAL INFORMATION (Cont'd)****7. MATERIAL CONTRACTS**

Set out below are details of contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by Ingress and its subsidiaries during the two (2) years immediately preceding the date of this Prospectus:

- (i) Subscription agreement between the shareholders of IESB, IESB and PNS pursuant to subscription of 15,000,000 new ordinary shares of RM1.00 each in IESB by PNS dated 5 October 1998 and its supplemental dated 14 October 2000 for the issuance of 16,643,000 ordinary shares of RM1.00 each in Ingress;
- (ii) Sale and purchase agreement, dated 26 January 1999, between IESB and the vendors of MDSB for the acquisition by IESB of the entire issued and paid-up share capital of MDSB for a purchase consideration of RM14,400,000, which was fully satisfied by the issuance of 9,000,000 new ordinary shares in IESB of RM1.00 each and at the issue price of RM1.60 per share;
- (iii) Supplemental agreement, dated 15 May 2000, between IESB and Rameli bin Musa, Dr. Ab. Wahab bin Hj Ismail, Ramli Bin Napiyah and Kamaruddin bin Md. Nor and Ekuiti Teroka for the conversion of 3,000,000 'A' Preference Shares into the ordinary shares of RM1.00 each;
- (iv) Conditional sale and purchase agreement dated 15 May 2000 between Ingress and IESB, being the vendor for IPSB pursuant to the Acquisition of IPSB for a cash consideration of RM10,394,695;
- (v) Conditional sale and purchase of shares agreement (by way of share swap) between Katayama and Ingress dated 15 May 2000 pursuant to the Acquisition of IPSB for the consideration of RM1,404,689.00 which was satisfied by the issuance of 1,263,000 new ordinary shares in the Ingress of RM1.00 each and credited as fully paid up to be allotted and issued by Ingress at the issue price of approximately RM1.11 each ("Allotted Shares") and letter of consent dated 20 October 2000 varying the Allotted Shares to 1,400,000;
- (vi) Conditional share sale and purchase agreement (by way of share swap) between MC and Ingress dated 15 May 2000 pursuant to the Acquisition of IPSB for the consideration of RM842,813.00 which was satisfied by the issuance of 758,000 new ordinary shares in the Ingress of RM1.00 each and credited as fully paid up to be allotted and issued by Ingress at an issue price of approximately RM1.11 per share ("Allotted Shares") and the letter of consent dated 20 October 2000 varying the Allotted Shares to 840,000;
- (vii) Conditional share sale and purchase agreement (by way of cash consideration) between IESB and Ramdawi and Ingress dated 15 May 2000 pursuant to the Acquisition of ITSB for the cash consideration of RM15,671,836;
- (viii) Conditional share sale and purchase agreement (by way of share swap) between Ekuiti Teroka and Ingress dated 15 May 2000 pursuant to the Acquisition of IESB for a consideration of RM2,313,777 which was satisfied by the issuance of 2,081,000 new ordinary shares in Ingress at approximately RM1.11 per share;
- (ix) Conditional sale and purchase of shares agreement (by way of share swap) between Ramdawi and Ingress dated 15 May 2000 pursuant to the Acquisition of IESB for a consideration of RM12,043,561 which was satisfied by the issuance of 10,832,998 new ordinary shares in the Ingress of RM1.00 each at approximately RM1.11 per share and credited as fully paid up to be allotted and issued by Ingress ("Allotted Shares") and letter of consent dated 14 October 2000 varying the Allotted Shares to 10,575,998;

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**XVI. ADDITIONAL INFORMATION (Cont'd)**

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- (x) Conditional sale and purchase of shares agreement (by way of share swap) between the shareholders of IESB (other than Ramdawi and Ekuiti Teroka) dated 16 May 2000 in respect of the Acquisition of IESB for a consideration of RM44,825,302 which was satisfied by the issuance of 40,315,000 new ordinary shares in the Ingress of RM1.00 each at approximately RM1.11 per share and credited as fully paid up to be allotted and issued by Ingress ("Allotted Shares") and letter of consent dated 14 October 2000 varying the Allotted Shares to 39,353,000;
- (xi) Conditional share sale and purchase agreement (by way of cash consideration) between IESB and Ingress dated 15 May 2000 pursuant to the Acquisition of MDSB for the cash consideration of RM9,000,000
- (xii) Underwriting agreement dated 16 November 2000 between Ingress, the Offerors, PAMB and several underwriters, whose name appear in Section I of this Prospectus, for the underwriting of 8,812,000 IPO Shares together with any IPO Shares not subscribed for by the eligible employees and Directors of the Ingress Group for an underwriting commission of 1.6% of the issue/offer price of RM2.20 per ordinary share.

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**XVII. CONSENTS**

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- (a) The written consents of the Adviser and Managing Underwriter, Underwriters, Solicitors, Principal Bankers, Marketing and Research Consultant, Share Registrar, Company Secretary and Issuing House to the inclusion in this Prospectus of their names in the manner and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (b) The written consent of the Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report and letters on the consolidated profit estimate and forecast for the two (2) financial years ending 31 January 2002 and the proforma consolidated balance sheets as at 31 July 2000 in the manner and form in which they are contained in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.
- (c) The written consent of the Valuer, Jurunilai Bersekutu, to the inclusion in this Prospectus of its name and Valuation Certificate in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (d) The written consent of Tenaga Nasional Berhad, to the inclusion in this Prospectus of the excerpts from its 1999 Annual Report in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (e) The written consent of Malaysia Automotive Association, to the inclusion in this Prospectus of its annual Malaysian vehicle sales statistics in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (f) The written consent of the Berita Publishing Sdn Bhd, to the inclusion in this Prospectus of the excerpts from the Malaysian Business magazines in the manner and form in which they are contained in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

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**XVIII. DOCUMENTS AVAILABLE FOR INSPECTION**

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

- (a) Memorandum and Articles of Association of Ingress;
- (b) The material contracts referred to in Section VI(7) of this Prospectus;
- (c) The Accountants' Report and Directors' Report, referred to in Sections XII and XV, respectively, of this Prospectus;
- (d) The Auditors' Letter relating to the consolidated profit estimate and forecast for the two (2) financial years ending 31 January 2002 referred to in Section XI(2) of this Prospectus;
- (e) The letters of consent referred to in Section XVII of this Prospectus; and
- (f) Audited accounts of Ingress and its subsidiaries for the five (5) financial years ended 31 January 2000 and for the six (6) month period ended 31 July 2000.
- (g) The Valuation Certificate as included in Section XIII of this Prospectus together with the Valuation reports dated 5 April 2000 as referred therein.

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