

I. CORPORATE INFORMATION**BOARD OF DIRECTORS**

Name	Address	Occupation	Nationality
Dato' Haji Nasir bin Yusoff	No. 42, Lorong Chong Khoon Lin 2 Ukay Heights 68000 Ampang Selangor Darul Ehsan	Chairman/ Independent Director	Malaysian
Rameli bin Musa	No. 15, Jalan 2/55D Taman Setiawangsa 54200 Kuala Lumpur	Executive Vice Chairman	Malaysian
Vaseehar Hassan bin Abdul Razack	No. 29, Jalan 12 Taman Tun Abdul Razak 68000 Ampang Selangor Darul Ehsan	Independent Director	Malaysian
Ungku Farid bin Ungku Abd. Rahman	15, Jalan Bukit Antarabangsa 68000 Ampang Selangor Darul Ehsan	Executive Director	Malaysian
Ab. Rahim bin Husain	No 2, Jalan 3/6A Bandar Baru Bangi 43650 Bangi Selangor Darul Ehsan	Executive Director	Malaysian
Hassan bin Abd Rahman	16, Jalan Merbah 6/1H 40000 Shah Alam Selangor Darul Ehsan	Director	Malaysian
Izham bin Hashim	No. 1, Jalan SS5D/11B Kelana Jaya 47301 Petaling Jaya Selangor Darul Ehsan	Executive Director	Malaysian

AUDIT COMMITTEE

Name	Responsibility	Directorship
Dato' Haji Nasir bin Yusoff	Chairman	Independent and non-executive director
Vaseehar Hassan bin Abdul Razack	Member	Independent and non-executive director
Ungku Farid bin Ungku Abd. Rahman	Member	Executive Director

I. CORPORATE INFORMATION (Cont'd)

- COMPANY SECRETARY** : Nolida Bt Md Hashim
(LS 007254)
AH-1-24
Jalan Pandan Indah
3/3 Pandan Indah
55100 Kuala Lumpur
- REGISTERED OFFICE** : Lot 11, Jalan Jasmine 4
Kawasan Perindustrian Bukit Beruntung
TST 29, 48009 Rawang
Selangor Darul Ehsan

Tel : (03) 608-3003
Fax : (03) 608-3001
- HEAD OFFICE** : PT 2475-2476,
Kawasan Perindustrian Nilai,
PO Box 45,
71807 Nilai,
Negeri Sembilan

Tel : (06) 799-5599
Fax : (06) 799-5597

Website : www.ingresscorp.com
E-mail : investordesk@ingresscorp.com
- AUDITORS AND REPORTING ACCOUNTANTS** : Arthur Andersen & Co (AF 0103)
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
- PRINCIPAL BANKERS** : Malayan Banking Berhad (3813-K)
No. 2, Jalan 6C/C
Section 6
43657 Bandar Baru Bangi
Selangor Darul Ehsan

Bumiputera-Commerce (M) Berhad (13491-P)
4958-4959, Jalan TS 2/1
Taman Semarak Fasa 2
71800 Nilai
Negeri Sembilan Darul Khusus

Bank Islam Malaysia Berhad (98127-X)
NO. 2 & 4, Jalan 6C/7
43650 Bandar Baru Bangi
Selangor Darul Ehsan

I. CORPORATE INFORMATION (Cont'd)

- PRINCIPAL BANKERS (Cont'd)** :
- Bank Muamalat Malaysia Berhad (6175-W)
Ground Floor, Wisma Bandar
18, Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
- Bank Pembangunan & Infrastruktur Malaysia Berhad
(16562-K)
20th Floor, Menara Bank Pembangunan
Jalan Sultan Ismail
50774 Kuala Lumpur
- REGISTRAR** :
- AAJ Registration Services Sdn Bhd (409111-V)
Suite 15-3
15th Floor, Wisma UOA II
21, Jalan Pinang
50450 Kuala Lumpur
- Tel : (03) 2166-5007
- ISSUING HOUSE** :
- MIDF Consultancy and Corporate Services Sendirian
Berhad (11324-H)
Ground Floor, Bangunan MIDF
195A, Jalan Tun Razak
50400 Kuala Lumpur
- SOLICITORS FOR THE FLOTATION** :
- Allen & Gledhill
27th Floor, West Wing
Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
- ADVISER AND MANAGING
UNDERWRITER** :
- Perwira Affin Merchant Bank Berhad (9999-V)
27th Floor, Menara Boustead
69, Jalan Raja Chulan
50200 Kuala Lumpur
- UNDERWRITERS**
- Perwira Affin Merchant Bank Berhad (9999-V)
27th Floor, Menara Boustead
69, Jalan Raja Chulan
50200 Kuala Lumpur
- Kestrel Securities Sdn Bhd (97150-A)
No. 57, 59 & 61
Jalan Ali
84000 Muar
Johor Darul Takzim

I. CORPORATE INFORMATION (Cont'd)

UNDERWRITERS (Cont'd)	:	MIDF Sisma Securities Sdn Bhd (423833-U) 17-18 th Floor, Wisma MGIC 38 Jalan Dang Wangi 50100 Kuala Lumpur OSK Securities Berhad (14152-V) 10 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur
VALUER	:	Jurunilai Bersekutu (VE (2) 0092) 21-2, Jalan 2/76C Desa Pandan, Kampung Pandan, 55100 Kuala Lumpur
MARKETING AND RESEARCH CONSULTANT	:	Automotive Resources Asia Ltd. Q. House Building, Suite 1106, 11 th Floor 66 Soi Asoke Sukhumvit 21 Rd. Wattana Bangkok 10110 Thailand
LISTING SOUGHT	:	Second Board of the Kuala Lumpur Stock Exchange

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II. SUMMARY INFORMATION

The Summary Information is only a summary of the salient information about the Company and investors should read and understand the whole Prospectus prior to deciding whether to invest.

The following summary information is qualified in its entirety and should be read in conjunction with the more detailed information and financial statements appearing elsewhere in this Prospectus.

1. HISTORY AND BUSINESS

Ingress was incorporated in Malaysia under the Companies Act, 1965, on 9 August 1999 as Ingress Corporation Sdn Bhd. Ingress was converted into a public limited company and assumed its present name on 2 March 2000.

Ingress is principally an investment holding company whilst its subsidiary and associated companies are principally involved in automotive component manufacturing, engineering services, power and electrical services and railway electrification.

Ingress' subsidiary and associated companies and their related activities are summarised below:

Name of Company	Date and Country of Incorporation	Effective Equity Interest	Principal Activities
Subsidiary			
MDSB	13 January 1994 / Malaysia	100	Provides engineering services for the power and utility industry
RESB <i>(Held through MDSB)</i>	6 November 1982 / Malaysia	51	Provides electrical engineering services for power and utility industry, particularly in building, infrastructure and electricity distribution network
MPSSB <i>(Held through MDSB)</i>	5 December 1994 / Malaysia	80	Manufactures and supplies panel-based electrical equipment
IESB	7 May 1991/ Malaysia	100	Manufactures and supplies roll-formed plastic mouldings and weatherstrips for the automotive industry and provides management services for its group of companies.
IPSB	5 January 1994 / Malaysia	90	Manufactures and supplies roll-formed metal automotive door sash (door-frame) and related components
IRSB <i>(Held through IESB)</i>	16 May 1996 / Malaysia	100	Provides engineering services in the field of computer-aided design and manufacture (CAD/CAM) of tools, jigs and dies and undertake comprehensive product development work for roll-formed plastic mouldings, weatherstrips and metal automotive door sash and related components

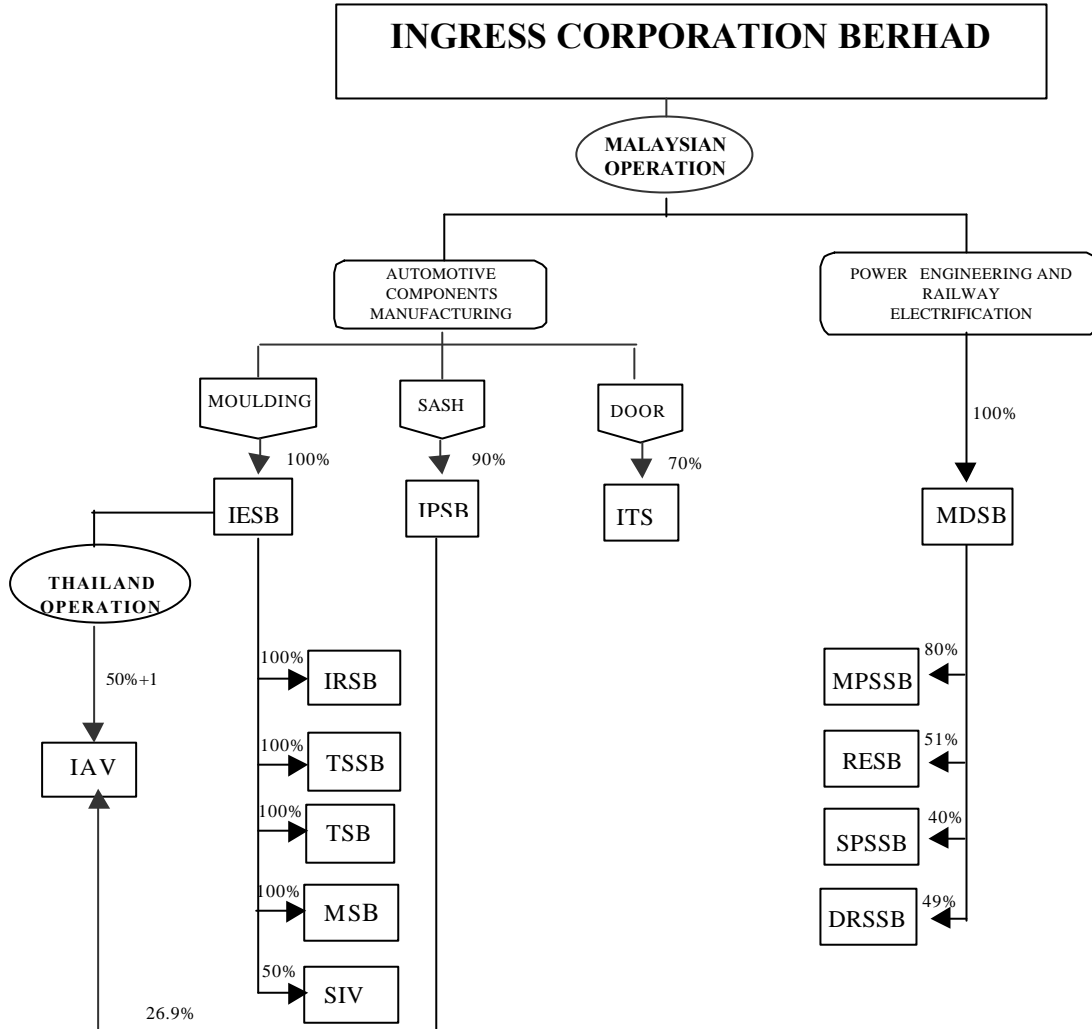
II. SUMMARY INFORMATION (Cont'd)

Name of Company	Date and Country of Incorporation	Effective Equity Interest (%)	Principal Activities
Subsidiary			
TSSB <i>(Held through IESB)</i>	13 July 1995 / Malaysia	100	Provides engineering solutions in industrial automation through design, fabrication, manufacture and supply of sub-system or system for the applications in production and testing
IAV <i>(Held through IESB and IPSB)</i>	17 September 1996 / Thailand	74	Manufactures and supplies roll-formed plastic mouldings and weatherstrips as well as roll-formed metal automotive door sash and related components in Thailand
ITSB	6 March 1992 / Malaysia	70	Manufactures and supplies complete door assemblies (door-in-white) and manufactures and assembles medium to high tonnage pressed parts.
TSB <i>(Held through IESB)</i>	13 March 1997 / Malaysia	100	Dormant
MSB <i>(Held through IESB)</i>	20 March 1997 / Malaysia	100	Dormant
Associate			
DRSSB <i>(Held through MDSB)</i>	13 September 1995 / Malaysia	49	Provides engineering services and electrification work for the railway industry
SPSSB <i>(Held through MDSB)</i>	22 December 1995 / Malaysia	40	Provides engineering services for turbo-machinery and electrical maintenance in energy industry
SIV <i>(Held through IESB)</i>	9 July 1996 / Malaysia	50	Dormant

Further details of the history and business of the Ingress Group is set out in Sections V(1) and V(2) of this Prospectus.

II. SUMMARY INFORMATION (Cont'd)

The Ingress Group's structure is diagrammatically illustrated below:



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II. SUMMARY INFORMATION (Cont'd)**2. DIRECTORS, MAJOR SHAREHOLDERS/PROMOTERS AND KEY MANAGEMENT****Directors**

According to the Register of Directors' shareholding of Ingress as at the date of this Prospectus, the names and the respective interests of the Directors of the Company after the IPO will be as follows:

Directors	Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%
Dato' Haji Nasir bin Yusoff	-	-	-	-
Rameli bin Musa	7,159,000	11.2	26,658,000*	41.6
Vaseehar Hassan bin Abdul Razack	-	-	-	-
Ungku Farid bin Ungku Abd. Rahman	466,000	0.7	-	-
Ab. Rahim bin Husain	1,363,000	2.1	-	-
Hassan bin Abd Rahman	-	-	-	-
Izham bin Hashim	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

Major Shareholders/Promoters

The shareholdings of the major shareholders and promoters of the Company after the IPO will be as follows:

	Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%
Ramdawi	23,316,000**	36.4	-	-
Rameli bin Musa	7,159,000	11.2	26,658,000*	41.6
Pedaka Waris	3,342,000	5.2	-	-
PNS	2,988,000	4.7	-	-
Ramli bin Napiah	2,115,000	3.3	-	-
Izham bin Hashim	1,399,000	2.2	-	-
Abdul Malek bin Othman	1,399,000	2.2	-	-
Ab. Rahim bin Husain	1,363,000	2.1	-	-
Dr Ab. Wahab bin Ismail	1,287,000	2.0	23,316,000#	36.4
Ungku Farid bin Ungku Abd. Rahman	466,000	0.7	-	-
Mohamed bin Abdul Wahab	466,000	0.7	-	-

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

** 4,993,000 of these shares owned by Ramdawi are pledged to Bank Muamalat Malaysia Berhad and held under Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd as collateral for facilities taken by ITSB whilst another 8,547,000 shares are pledged to Bank Pembangunan & Infrastruktur Malaysia Berhad and held under Maju Nominees (Tempatan) Sdn Bhd

Deemed interested by virtue of his substantial shareholdings in Ramdawi

II. SUMMARY INFORMATION (Cont'd)**Key Management**

	Direct Interest		Indirect Interest	
	No. of shares	%	No. of shares	%
Ramli bin Napiah	2,115,000	3.3	-	-
Abd Rahim bin Hitam	-	-	-	-
Dr. Ab. Wahab bin Ismail	1,287,000	2.0	23,316,000 [#]	36.4
Zamzuary bin Ahamad Zaini	-	-	-	-
Naoto Kawai	-	-	-	-
Mohd Shaari bin Omar	-	-	-	-
Dr. Che Rosli bin Che Mat	-	-	-	-
Surin Wungcharoen	-	-	-	-
Abdul Halim bin Abdul Samad	-	-	-	-
Mohd Haizad bin Hussain	-	-	-	-
Mohd Sorihan bin Mohamad	-	-	-	-
Hillmee bin Lockman	-	-	-	-
Jamaludin bin Maarof	-	-	-	-
Azhari bin Ahmad	-	-	-	-

[#] Deemed interested by virtue of his substantial shareholdings in Ramdawi

The detailed information on the Directors, Major Shareholders/Promoters and Key Management of the Ingress Group is set out in Sections VI(1), VI(2) and VI(3) of this Prospectus.

3. TECHNOLOGY USED BY THE INGRESS GROUP

Katayama is a shareholder of Ingress and its main source of technology. Katayama is one of Japan's largest producers of roll-formed automotive components, including co-extruded moulding, door sash and bellows. Katayama has subsidiaries and joint ventures in North America, Korea, Taiwan, Malaysia and Thailand as well as technical collaborations in Australia and France. Ingress Group and Katayama have a long-standing and stable relationship, and the two companies pursue the Southeast Asian market cooperatively.

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II. SUMMARY INFORMATION (Cont'd)

4. FINANCIAL HIGHLIGHTS

The following table is extracted from the Accountants' Report as set out in Section XII of this Prospectus and should be read in conjunction with the notes thereto. The table below sets out a summary of the proforma consolidated results of the Ingress Group based on the audited accounts of the subsidiary and associated companies for the last five (5) financial years ended 31 January 2000 and the six (6)-month period ended 31 July 2000, prepared on the assumption that the current structure of the Group had been in existence throughout the years/period under review:

	<-----Year ended 31 January ----->					6-month period ended
	1996 RM'000	1997 RM'000	1998 RM'000	1999 RM'000	2000 RM'000	31.07.2000 RM'000
Turnover	21,593	50,578	72,904	83,502	115,554	80,263
Profit before depreciation, interest and taxation	7,340	19,091	28,454	24,506	34,779	27,679
Operating expenses	(3,374)	(6,915)	(8,886)	(12,367)	(14,738)	(15,750)
Interest expenses	(2,254)	(4,040)	(4,553)	(5,350)	(5,334)	(4,722)
Depreciation	(365)	(859)	(1,296)	(1,537)	(1,964)	(1,149)
	1,347	7,277	13,719	5,252	12,743	6,058
Share of net profits from associated companies	27	93	131	2,478	2,254	954
Profit before taxation	1,374	7,370	13,850	7,730	14,997	7,012
Taxation	(18)	(335)	(1,755)	(61)	(2,787)	(2,024)
Profit after taxation but before minority interests	1,356	7,035	12,095	7,669	12,210	4,988
Minority interests	196	(643)	120	(325)	(223)	(1,500)
Profit after taxation and minority interests	1,552	6,392	12,215	7,344	11,987	3,488
Number of ordinary shares assumed in issue ⁽¹⁾ ('000)	54,250	54,250	54,250	54,250	54,250	54,250
Gross EPS (sen)	2.5	13.6	25.5	14.3	27.6	25.9 ⁽³⁾
Net EPS (sen)	2.9	11.8	22.5	13.5	22.1	12.9 ⁽³⁾
Fully diluted gross EPS ⁽²⁾ (sen)	2.1	11.5	21.6	12.1	23.4	21.9 ⁽³⁾
Fully diluted net EPS ⁽²⁾ (sen)	2.4	10.0	19.1	11.5	18.7	10.9 ⁽³⁾

Notes:

- (1) Based on the enlarged issued and paid-up share capital of Ingress of RM54,250,000 comprising 54,250,000 ordinary shares of RM1.00 each after the Acquisitions and Buyback but before the Public Issue.
- (2) Based on the enlarged issued and paid-up share capital of RM64,000,000 comprising 64,000,000 ordinary shares of RM1.00 each after the Public Issue.
- (3) Annualised.

II. SUMMARY INFORMATION (Cont'd)

- (4) For the year 1999, although there was an increase in turnover resulting from the contribution of the Engineering Division, profits dropped due to losses suffered by the Automotive Division resulting from the impact of the regional economic crisis.
- (5) Significant improvement in turnover and profits was recorded in 2000, which was in line with the improving economic condition which has directly benefited the automotive sector of the economy.
- (6) There are no exceptional and extraordinary items for the years/period under review.

5. PROFORMA CONSOLIDATED BALANCE SHEETS OF THE INGRESS GROUP AS AT 31 JULY 2000

The proforma summary balance sheets of the Ingress Group as at 31 July 2000, on the assumptions that the following events had been completed on that date, is set out below:

	Audited as at 31.07.2000 RM'000	Proforma 1 After the Acquisitions RM'000	Proforma 2 After Proforma I And Public Issue RM'000
CURRENT ASSETS			
Cash and bank balances	-*	15,187	16,904
Trade debtors	-	37,700	37,700
Other debtors	-	16,203	16,203
Stocks	-	7,285	7,285
Contract work-in-progress	-	26,094	26,094
Due from associated companies	-	988	988
	-	<u>103,457</u>	<u>105,174</u>
CURRENT LIABILITIES			
Short term borrowings	-	32,291	32,291
Trade creditors	-	33,794	33,794
Other creditors	61	46,506	40,797
Due to a related company	115	-	-
Taxation	-	4,631	4,631
Proposed dividend	-	43	43
	176	<u>117,265</u>	<u>111,556</u>
NET CURRENT (LIABILITIES)/ASSETS	(176)	(13,808)	(6,382)
FIXED ASSETS	-	152,430	158,530
INVESTMENT IN ASSOCIATED COMPANIES	-	6,912	6,912
DEVELOPMENT COST	-	6,103	6,103
DEFERRED EXPENDITURE	176	2,365	2,365
GOODWILL ON CONSOLIDATION	-	668	668
MINORITY INTERESTS	-	(14,324)	(14,324)
TERM LOANS	-	(14,174)	(8,733)
AL-IJARAH, LEASE AND HIRE	-	(44,606)	(43,623)
PURCHASE CREDITORS	-	-	-
DEFERRED TAXATION	-	(181)	(181)
	-	<u>81,384</u>	<u>101,334</u>
SHAREHOLDERS' FUNDS			
Share capital	-*	54,250	64,000
Share premium	-	180	10,380
Reserve on consolidation	-	26,954	26,954
	-	<u>81,384</u>	<u>101,334</u>

II. SUMMARY INFORMATION *(Cont'd)*

* *The cash and issued paid-up capital is RM2*

Notes to the Proforma Consolidated Balance Sheets are set out Section XI(3) of this Prospectus.

6. **AUDIT QUALIFICATION IN THE AUDITED ACCOUNTS FOR THE PAST FIVE (5) FINANCIAL YEARS**

None of the audited accounts of Company or any of its subsidiary or associated companies are subjected to any qualification throughout the relevant years/periods under review.

7. **INVESTMENT CONSIDERATIONS / RISK FACTORS**

An investment in the ordinary shares listed/to be listed on the KLSE involves a number of risks some of which (which may not be exhaustive), include market, industry, liquidity, credit, operational, legal and regulatory risks which could be substantial and are inherent in the business of the Group.

The investors should rely on their own evaluation in addition to other information contained in this Prospectus before investing in the IPO Shares that form the subject of this Prospectus. The investment considerations (summarised from Section IV of this Prospectus) that should be considered includes, but are not limited to, the following:

- There is no prior market for Ingress shares which could ensure that issue/offer price will correspond to the price at which Ingress shares will trade on the Second Board of the KLSE upon or subsequent to its listing or that an active market for Ingress' shares will develop and continue upon or subsequent to its listing.
- The ownership and control rests with Ramdawi, Rameli bin Musa and other substantial shareholders.
- Business risks inherent in the automotive as well as the power engineering and railway electrification industries, which include, but not limited to, human resource and supply shortage, increases in salary costs, technological changes and changes in general economic, business and credit conditions.
- The dependence on key personnel, which could affect the Company's continuing ability to compete in its relevant industries.
- Competition from other companies involved in the automotive as well as the power engineering and railway electrification industries and providing similar products and services.
- Dependence on certain customers and failure or termination of on-going relationships such as with Proton, Perodua, TNB, MSC, AAT and KTM which have accounted for the Group's profit track record over the past five (5) years.
- Political and economic considerations such as changes in interest rates, foreign exchange rates, method of taxation, tariffs and duties.
- The impending implementation of AFTA which may have an impact, either positively or negatively, on the business operations of the Group.
- Legal uncertainties concerning the corporation's business or operations or contractual agreements.

II. SUMMARY INFORMATION (Cont'd)

Please refer to Section IV for further information concerning the abovesaid investment considerations., which should be considered by prospective investors. Investors are advised to carefully consider the investment considerations, together with other information contained in this Prospectus before subscribing to any of the IPO Shares, which form the subject of this Prospectus.

8. HIGHLIGHTS OF THE CONSOLIDATED PROFIT ESTIMATE AND FORECAST

Financial Years Ending 31 January	Estimate 2001 RM'000	Forecast 2002 RM'000
Consolidated profit before tax and minority interest	29,969	39,573
Taxation	(5,301)	(8,275)
Consolidated profit after tax	24,668	31,298
Minority interests	(4,862)	(5,257)
Consolidated after tax and minority interests	19,806	26,041
Weighted average number of shares in issue ('000)	54,250 ⁽¹⁾	64,000
Number of enlarged shares in issue ('000)	64,000	64,000
Gross EPS (sen) ⁽²⁾	55.2	61.8
Net EPS (sen) ⁽²⁾	36.5	40.7
Fully diluted gross EPS (sen) ⁽³⁾	46.8	61.8
Fully diluted net EPS (sen) ⁽³⁾	31.0	40.7
Gross price earnings multiple (times) ⁽⁴⁾	4.0	3.6
Net price earnings multiple (times) ⁽⁴⁾	6.0	5.4
Gross price earnings multiple (times) ⁽⁵⁾	4.7	3.6
Net price earnings multiple (times) ⁽⁵⁾	7.1	5.4

Notes:

- (1) *Weighted number of ordinary shares in issue of 54,250,000 ordinary shares of RM1.00 each was calculated after taking into account that the Proposed Acquisitions were completed on 20 October 2000. Nevertheless, the Acquisitions were deemed to have been implemented on 1 February 2000. It was also assumed that the Public Issue will be completed on 31 January 2001.*
- (2) *Based on the weighted average number of shares in issue.*
- (3) *Based on the enlarged issued and paid-up share capital of RM64,000,000 comprising 64,000,000 ordinary shares of RM1.00 each after the Public Issue.*
- (4) *Calculated based on the gross and net EPS based on the weighted average number of shares in issue.*
- (5) *Calculated based on the fully-diluted gross and net EPS.*

II. SUMMARY INFORMATION (Cont'd)

9. DIVIDEND ESTIMATE AND FORECAST

Financial Years Ending 31 January	Estimate 2001	Forecast 2002
Gross dividend per ordinary share (%)	6.0	6.0
Net dividend per ordinary share (%)	4.3	4.3
Gross dividend yield based on the Issue/Offer price of RM2.20 per ordinary share (%)	2.7	2.7
Net dividend yield based on the Issue/Offer price of RM2.20 per ordinary share (%)	2.0	2.0
Net dividend cover (times)	7.2	9.4

10. PROFORMA CONSOLIDATED NTA AND NTA PER SHARE

Proforma Consolidated NTA (RM'000) 98,301
(after deducting estimated listing expenses of RM1,500,000)

Proforma Consolidated NTA per share (RM) 1.54
(based on enlarged issued and paid-up share capital of 64,000,000 ordinary shares of RM1.00 each after the Public Issue)

Detailed calculation of the Proforma Consolidated NTA is set out in Section XI(3) of this Prospectus.

11. PRINCIPAL STATISTICS RELATING TO THE PUBLIC ISSUE/OFFER**(i) Share Capital**

<i>Authorised</i>	
100,000,000 shares of RM1.00 each	<u>RM100,000,000</u>
<i>Issued and fully paid-up as at the date of this Prospectus</i>	
54,250,000 ordinary shares of RM1.00 each	RM54,250,000
<i>To be issued as fully paid-up pursuant to the Public Issue</i>	
9,750,000 ordinary shares of RM1.00 each	<u>RM9,750,000</u>
	<u>RM64,000,000</u>
<i>Offer for Sale</i>	
2,262,000 ordinary shares of RM1.00 each	RM2,262,000

(a) Class of Shares

There is only one class of shares in Ingress, namely, ordinary shares of RM1.00 each, all of which rank pari passu with one another. The Public Issue and Offer Shares will rank pari passu in all respects with the other existing issued and fully paid-up ordinary shares of the Company, including voting rights and rights to all dividends and distributions that may be declared subsequent to the date of this Prospectus.

II. SUMMARY INFORMATION (Cont'd)

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

Each ordinary shareholder shall be entitled to vote at any general meeting of Ingress on a show of hands, every person present who is a shareholder or representative or proxy or attorney of a shareholder shall have one vote, and, on a poll, every shareholder present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each ordinary share held. A proxy may, but need not be, a member of the Company.

(ii) **Issue/Offer Price per Share** RM2.20

12. UTILISATION OF PROCEEDS

The Public Issue is expected to raise gross proceeds of RM21,450,000 for the Ingress Group whilst none of the gross proceeds of the Offer will be receivable by Ingress as the gross proceeds of the Offer amounting to RM4,976,400 will accrue entirely to the Offerors. The summary of the utilisation of the proceeds of the Public Issue (the details of which are in Section III(7) of this Prospectus) is as follows:

Purposes	RM'000
Equity injection in IAV	10,000
Repayment of bank loans	2,524
Acquisition of ITSB	5,709
Working capital	1,717
Estimated listing expenses	1,500
Total	21,450

The Company shall bear all expenses such as brokerage and underwriting commission, registration and share transfer fee relating to the Public Issue together with all other expenses and fees incidental to the listing of and quotation for the entire issued and paid-up capital of Ingress on the Second Board of the KLSE estimated at RM1.5 million. The Offerors shall bear the underwriting commission, brokerages and stamp duty (if any) relating to the Offer Shares estimated at RM250,000.

II. SUMMARY INFORMATION (Cont'd)

13. MATERIAL LITIGATION

Neither Ingress nor its subsidiary and/or associated 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, its subsidiary and/or associated companies.

14. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**(i) Material Commitment**

Saved as disclosed below, as at 15 January 2001 (being the latest practicable date of which such amounts could be calculated prior to the printing of this Prospectus) there are no other material commitments for capital expenditure incurred or known to be incurred by Ingress Group may have a substantial impact on the results or the financial position of the Group.

	Group Amount RM'000	Company Amount RM'000
Approved and contracted for	2,352	-
Approved but not contracted for	34,194	-

(ii) Contingent Liabilities

As at 15 January 2001 (being the last practicable date prior to the printing of this Prospectus), the total guarantee given to financial institution for facilities granted to Ingress' subsidiary and/or associated companies amounted to approximately RM50.9 million.

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