
21. ADDITIONAL INFORMATION

21.1 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 issue of this Prospectus.
- (ii) There are no founder, management or deferred shares. There is only one class of shares in the Company namely ordinary shares of RM0.50 each, all of which rank pari passu with one another.
- (iii) Save for the Public Issue and as disclosed in Sections 8.2 and 10.2.2 of this Prospectus, no shares and debentures of the Company and its subsidiaries have been issued or are proposed to be issued as fully or partly paid-up in cash or otherwise, within the two (2) preceding years from the date of this Prospectus.
- (iv) Save as disclosed in Section 4.4 of this Prospectus, no person including Directors or employees of the AEM Group has been or is entitled to be given an option to subscribe for any shares, stocks or debentures of the Company or its subsidiaries nor has any options to subscribe for securities been granted or exercised by any Directors or employees during the last financial year.
- (v) Other than the Issue Shares reserved for the eligible Directors and employees of AEM and its subsidiaries in Malaysia as disclosed in Section 4.4 of this Prospectus, there is currently no scheme involving the employees in the capital of the Company or its subsidiaries.
- (vi) As at the date of this Prospectus, the Group does not have any outstanding convertible debt securities.

21.2 Articles of Association**21.2.1 Transfer of Securities**

The provisions in the Articles of Association of the Company, the Listing Requirements of KLSE, the Companies Act, 1965 (“Act”) and the Rules of MCD (“Rules”) in respect of the arrangements for transfer of the securities and restrictions on their free transferability are as follows:-

*(i) Articles of Association of the Company***Article 10.1**

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

Article 10.2

The instrument of transfer shall be executed by or on behalf of the transferor and the transferee and the transferor shall be deemed to remain the holder of the share until the transferee’s name is entered in the Record of Depositors as the holder of that share.

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

Article 10.3

The Directors may decline to register any transfer of shares which are not fully paid (whether these are quoted or otherwise) to a person of whom they do not approve.

Article 10.4

Notwithstanding Sections 103 and 104 of the Act, the Company shall be precluded from registering and effecting any transfer of securities. The Central Depository may, in its absolute discretion, refuse to register any transfer that does not comply with the Central Depositories Act and the Rules. Neither the Company nor any of its officers shall be liable for any transfer of shares effected by the Central Depository.

Article 10.5

Subject to the Central Depositories Act and the Rules, a Member may transfer all or any of its securities in writing in the form prescribed and approved by KLSE and the Registrar (as the case may be). Subject to these Articles, there shall be no restriction on the transfer of fully paid shares except where required by law. All transfers of deposited securities shall be effected in accordance with the Act, the Central Depositories Act and the Rules.

Article 10.6

Subject to the Rules, the Register shall be closed for such periods as the Directors may from time to time determine but such register shall not be closed for more than 30 days in any year. The Company shall, before it closes such register:

- 10.6:1 give notice of such intended closure (in the case of the Register) in accordance with Section 160 of the Act;
- 10.6:2 give notice of such intended closure to KLSE at least 12 Market Days before the intended date of such closure including in such notice, such date, the reason for such closure and the address of the Share Registrar at which documents will be accepted for registration;
- 10.6:3 publish in a daily newspaper circulating in Malaysia, a notice of such intended closure including the information to be included in the notice referred to in Article 10.6:2;
- 10.6:4 give notice to Central Depository at least 3 clear Market Days before the intended date of such closure, to enable Central Depository to prepare and deliver the appropriate Record of Depositors.

Article 14.1

If the personal representative of a deceased holder of a share so becoming entitled elects to have the share transferred to him, a notice in writing signed by him stating that he so elects must be served by him on the Central Depository in accordance with the Rules or as the Central Depository may determine.

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

Article 14.2

The entitlement of a person becoming entitled to a share in the consequence of the death, bankruptcy or mental disorder of a Member to elect whether to have his name entered as the holder of such share in the Record of Depositors or to have the name of a person nominated by him entered in the Record of Depositors as a holder of such shares shall be subject to and in accordance with the Rules or as the Central Depository may determine.

Article 14.3

A person becoming entitled to a share by reason of the death, bankruptcy, mental disorder of the holder or by operation of law shall subject to and in accordance with the Rules or as the Central Depository may determine, be entitled to the rights to which he would be entitled as the holder of the share.

Article 14.4

Where the securities of the Company are:

14.4:1 listed on an Approved Market Place; and

14.4:2 the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No.2) Act 1998, as the case may be, under the Rules in respect of such securities,

such Company shall, upon request of the securities holder permit a transmission of securities held by such holder from the register of holders maintained by the Registrar of the Company in the jurisdiction of the Approved Market Place ("Foreign Register") to the register of holders maintained by the Registrar of the Company in Malaysia ("Malaysian Register") provided that there shall be no change in the ownership of such securities. For the avoidance of doubt, no company which fulfills the requirements of Articles 14.4:1 and 14.4:2 above shall allow any transmission of securities from the Malaysian Register into the Foreign Register.

(ii) Companies Act, 1965

The provisions within the Act on the transferability of securities are as follows:

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 of the company has been transmitted by operation of law.

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21. ADDITIONAL INFORMATION (Cont'd)

Section 103(1A)

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 other 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.

Section 107C(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 or class of Securities which have been deposited.

Section 107C(2)

Subsection (1) shall not apply to a transfer of securities to a central depository or its nominees company.

(iii) Rules of the MCD

The rules within MCD on the transferability of securities are as follows:-

Rule 8.01 (2)

The Central Depository may, in its absolute discretion, reject a transfer request made by a depositor thereunder, where the reason for the said transfer does not fall within any of the approved reasons stipulated under Rule 8.03(1)(c).

Rule 8.05A

Transfers made by the authorised depository agent from the agent's principal or nominee account shall be subject to the Rules in this Chapter.

Rule 9.03(2)

It shall be the responsibility of the authorised depository agent, in processing the transfer between 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;

21. ADDITIONAL INFORMATION (Cont'd)

- (b) the Transferring Depositor has executed the Transferor portion on 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 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 Takeover 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;
- (e) such other accompanying documents duly processed in such manner as the Central Depository may from time to time determine in its Procedures Manual.

(iv) Listing Requirements of KLSE

The provisions of the Listing Requirements of KLSE on the transferability of securities are as follows:-

Paragraph 7.13 - Transfers of Securities

The transfer of any listed security or class of listed security of the company, 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 subsection 107C(2) of the Companies Act, 1965 and any exemption that may be made from compliance with subsection 107C(1) of the Companies Act, 1965, the company shall be precluded from registering and effecting any transfer of the listed securities.

Paragraph 7.14 - 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,

21. ADDITIONAL INFORMATION *(Cont'd)*

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") provided that there shall be no change in the ownership of such securities.

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

21.2.2 Remuneration of Directors

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

Article 24.3

Subject to these Articles, the remuneration of Directors (other than salaries and emoluments payable to executive Directors) 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. PROVIDED ALWAYS that :-

- 24.3.1 fees 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;
- 24.3.2 salaries payable to Directors who hold an executive office in the Company may not include a commission on or percentage of turnover;
- 24.3.3 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;
- 24.3.4 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;
- 24.3.5 all remuneration payable to Directors shall be deemed to accrue from day to day.

Article 24.4

The Directors may 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 Directors or general or other meetings of the Company or in connection with the business of the Company.

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21. ADDITIONAL INFORMATION (Cont'd)

Article 24.5

The Directors may grant special remuneration to any Director who (on request by the Directors) is willing to render any special or extra services to the Company or to go or reside outside his country of domicile or residence in connection with the conduct of any of the Company's affairs. Such special remuneration may be paid to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be paid in a lump sum or by way of salary, or by a percentage of profits, or by all or any of such methods but shall not include (where such special remuneration is paid by way of salary) a commission on or a percentage of turnover.

21.2.3 Voting and Borrowing Powers of Directors

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

Article 27.1

Except as provided by Article 27.2, the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures and other securities, whether as primary or collateral security for any debt, liability or obligation of the Company or any other party.

Article 27.2

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.

Article 27.3

The Company shall keep a 'register of charges' in accordance with Section 115 of the Act. No fee shall be charged for any inspection of such register by a Member or a creditor of the Company.

Article 33.1

Subject to the Act, and provided that he has disclosed to the Directors the nature and extent of any material personal interest or duty interest of his, a Director notwithstanding his office:

- 33.1:1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- 33.1:2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested;
- 33.1:3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate (unless the Company by ordinary resolution determines otherwise) and no transaction or arrangement shall be liable to be avoided (whether or not such ordinary resolution is passed) on the ground of any such interest or benefit;

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

33.1:4 may act by himself or his firm in a professional capacity for the Company, and he or his firm (as the case may be) shall be entitled to remuneration for professional service but nothing in these Articles shall authorize a Director or his firm to act as auditor of the Company.

Article 33.2

For the purposes of this Article:

33.2:1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of person is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and

33.2:2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

Article 34.9

Except as otherwise provided by these Articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract, proposed contract, arrangement or other matter in which he has, directly or indirectly, a personal interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:

34.9:1 any arrangement for giving him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its Subsidiaries;

34.9:2 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 or any of its Subsidiaries for which he has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of a security.

A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

Article 34.10

Where proposals are under consideration concerning the appointment (including, the fixing or varying of terms of the appointment of 2 or more Directors) to offices or employment within the Company or any corporation in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and (provided he is not for another reason precluded from voting) each of the Directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own.

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21. ADDITIONAL INFORMATION (Cont'd)

Article 34.11

If a question arises at a meeting of Directors or of a committee of Directors as to:

34.11:1 the materiality of the interest of a Director (other than the Chairman of the meeting); or

34.11:2 the entitlement of a Director (other than such Chairman) to vote or be counted in the quorum,

and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the Director concerned as known to such Director has not been fully disclosed to the Directors. If any such question as referred to above arises in respect of the Chairman of the meeting, such question shall be decided by a resolution of the Directors or committee of Directors (as the case may be) (for which purpose such Chairman shall be counted in the quorum but shall not vote on such resolution) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman as known to such Chairman has not been fully disclosed to the Directors.

21.2.4 Changes in Share Capital and Variation of Class Rights

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

Article 4.1

Subject to the Act and these Articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, issue, allot (with or without conferring a right of renunciation), grant options over, grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares, or otherwise deal with or dispose of them to such persons at such times and on such terms and conditions as they may determine.

Article 4.2

Article 4.1 shall be subject to the following provisions:

4.2:1 the Company shall not offer, issue, allot, grant options over shares, grant any right or right to subscribe for shares or any right or rights to convert any security into shares or otherwise deal with or dispose of shares which will or may have the effect of transferring a controlling interest in the Company without the prior approval of the Members in general meeting;

4.2:2 no Executive Director shall participate in an issue of shares to employees unless the Members in general meeting have approved the specific allotment to such director;

4.2:3 no shares shall be issued at a discount except in accordance with Section 59 of the Act;

4.2:4 the total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time;

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

4.2:5 the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating them.

Article 4.3

Subject to the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or as the Directors (subject to being duly authorized to do so by an ordinary resolution of the Company) may determine.

Article 4.4

All new issues of securities for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees or entitled persons with such securities save and except where the Company is specifically exempted from complying with Section 38 of the Central Depositories Act. For this purpose, the Company shall notify the Central Depository of the names of the allottees or entitled persons and all such particulars as may be required by the Central Depository to enable the Central Depository to make the appropriate entries in the securities accounts of such allottees or entitled persons.

Article 4.5

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue be offered to Members who 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 or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

Article 4.6

Notwithstanding Article 4.4 (but subject to the Act), the Company may apply to KLSE for a waiver from convening an extraordinary general meeting to obtain shareholders' approval for further issue or issues of shares (other than bonus or rights issues) where:

4.6:1 the aggregate issues of shares (other than bonus and rights issues and other issues of shares which have been specifically approved by the shareholders in an extraordinary general meeting) in any one financial year in which such further issue or issues are made do not exceed 10% (or such higher percentage as KLSE may from time to time allow either in respect of a particular financial year, generally or otherwise) of the Company's issued share capital as at the last day of the financial year before such financial year; and

4.6:2 in accordance with the provisions of Section 132D of the Act, there is still in effect a resolution approving the issuance of shares by the Company.

Article 4.7

The Company may, pursuant to Section 58 of the Act, pay commission at a rate not exceeding 10% of the price at which the shares are issued.

21. ADDITIONAL INFORMATION *(Cont'd)*

Article 4.8

Except as authorized or required by law or these Articles, no person shall be recognised by the Company as holding any share on any trust, and the Company shall not be bound by or recognise (even when having notice of it) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as provided by law) any other rights in respect of any share except an absolute right to the entirety of the share in the registered holder.

Article 4.9

The Directors may at any time after the allotment of any share but before any person has been entered in the Record of Depositors as the holder recognise a renunciation of such share by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation on such terms and conditions as the Directors may determine.

Article 4.10

No partnership, unincorporated association or body or minor may be a Member.

Article 4.11

Subject to the Rules, no more than one (1) person shall be entered as the holder of a securities account in the system of the Central Depository.

Article 5.1

Subject to the Act and these Articles, any preference shares may be issued on terms that they are, or at the option of the Company are liable to be redeemed on such terms and in such manner as may be provided for by these Articles.

Article 5.2

If the Company at any time issues preference capital, it shall indicate at the same time whether it reserves the right to issue further preference capital ranking equally with or in priority to preference shares already issued.

Article 5.3

Preference shareholders shall have:

- 5.3:1 the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts and attending general meetings of the Company;
- 5.3:2 the right to vote at any meeting convened for the purposes of reducing the capital, or to wind up the Company and during the winding up of the Company, or disposing the whole of the Company's property, business and undertaking or of directly affecting the rights attached to their shares and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than 6 months;
- 5.3:3 the right to a return of capital in preference to holders of ordinary shares when the Company is wound up.

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

Article 5.4

The repayment of preference capital other than redeemable preference shares or any other alteration of preference shareholders' 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 if obtained from the holders of three-fourths of the preference shares concerned within 2 months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Article 6.1

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 (subject to Sections 55 and 65 of the Act and whether or not the Company is being wound up) be varied or abrogated with:

- 6.1:1 the consent in writing of the holders of three-fourths of the issued shares of that class; or
- 6.1:2 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, except that the necessary quorum shall be 2 persons at least holding or representing by proxy one-third of the issued shares of the class (but so that if at any adjourned meeting of such holders, a quorum is not present, the holders present, shall form a quorum), and any holder of shares of the class present in person or by proxy may demand a poll.

Article 6.2

Subject to Section 65 of the Act, the rights attached to any class shall not (unless otherwise provided by the terms of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking in any respect *pari passu* with that class.

Article 17.1

The Company may by ordinary resolution:

- 17.1:1 consolidate and divide all or any of its share capital into shares of larger amount;
- 17.1:2 (subject to Section 62(1) of the Act) subdivide its existing shares or any of them into shares of smaller amount;
- 17.1:3 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Article 17.2

Subject to any direction by the Company in general meeting, if any consolidation or subdivision and consolidation of shares results in Members being entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they may determine including (without limitation), selling the shares to which Members are so entitled for such price as the Directors may determine and paying and distributing to the Members entitled to such shares in due proportions the net proceeds of such sale.

21. ADDITIONAL INFORMATION (Cont'd)

Article 17.3

The Directors may (to give effect to such sale referred to in Article 17.2):

17.3:1 nominate any person to execute a transfer of the shares sold on behalf of the Members so entitled to or in accordance with the directions of the purchaser;

17.3:2 enter or have entered the name of the transferee in the Register as the holder of the shares to which such transfer relates,

and the purchaser shall not be concerned to ensure that the purchase consideration is properly applied nor shall title to the shares be affected by any irregularity or invalidity in the proceedings in relation to the sale.

Article 17.4

The Company may by special resolution reduce its share capital and any capital redemption reserve or share premium account in any manner authorized by law.

Article 18.1

Without prejudice to the rights attached to any existing shares or class of shares, the Company in general meeting may by ordinary resolution increase its capital by the creation of shares of such nominal amounts, and carrying such rights and restrictions, as the resolution specifies.

Article 18.2

All new shares shall be subject to the same provisions as to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the existing share capital.

21.3 Directors and Substantial Shareholders

- (i) The names, addresses and occupations of the Directors are set out in Section 1 of this Prospectus.
- (ii) A Director is not required to hold any qualification shares in the Company unless otherwise so fixed by the Company at general meeting.
- (iii) No Director, senior executive officer (which includes key management personnel of the AEM Group as set out in Section 9.4.1 of this Prospectus) or person nominated to become a Director or senior executive officer is or was involved in the following events (whether in or outside Malaysia):-
 - (a) a petition under any bankruptcy or insolvency laws filed (and not struck out) against such person or any partnership in which he is or was a partner or any corporation of which he is or was a director or key personnel;
 - (b) conviction in a criminal proceeding or is a named subject of a pending criminal proceeding; or
 - (c) the subject of any order, judgement or ruling of any court of competent jurisdiction, tribunal or governmental body permanently or temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

21. ADDITIONAL INFORMATION (Cont'd)

- (iv) Based on the Register of Substantial Shareholders as at the date hereof, the direct and indirect interests of the substantial shareholders of AEM immediately before and after the Public Issue are as follows:-

Shareholders	Before the Public Issue				After the Public Issue			
	No. of ordinary shares of RM0.50 each held		%		No. of ordinary shares of RM0.50 each held		%	
	Direct	%	Indirect	%	Direct	%	Indirect	%
Dato' Mohamed Azman bin Yahya	15,979,998 [#]	23.50	-	-	15,979,998 [#]	19.97	-	-
Stanza	14,231,398	20.93	-	-	14,231,398	17.79	-	-
Peninsular	10,367,598	15.25	-	-	10,367,598	12.96	-	-
Hsu Pao Lu	3,876,000	5.70	-	-	3,876,000	4.85	-	-
Rifa'uddin Hussein Jamaluddin bin Jamaluddin	3,740,000	5.50	-	-	3,740,000	4.68	-	-
Datin Hajah Surmah bte Saif	2,838,326	4.17	10,367,598*	15.25	2,838,326	3.55	10,367,598*	12.96
Loh Ah Heoh	811,920	1.19	10,367,598*	15.25	811,920	1.01	10,367,598*	12.96
Yang Wu-Hsiung	700,964	1.03	14,231,398**	20.93	700,964	0.88	14,231,398**	17.79

Notes:-

The table above does not include the allocations of the Issue Shares reserved for eligible Directors and employees of AEM and its subsidiaries in Malaysia pursuant to the Public Issue.

[#] Held through CIMB Nominees (Tempatan) Sdn Bhd

* Deemed interested through Peninsular.

** Deemed interested through Stanza.

- (v) Based on the Register of Directors and the Register of Directors' Shareholdings as at the date hereof, the direct and indirect interests of the Directors in the shares of AEM immediately before and after the Public Issue are as follows:-

Directors	Designation	Before the Public Issue				After the Public Issue			
		No. of ordinary shares of RM0.50 each held		%		No. of ordinary shares of RM0.50 each held		%	
		Direct	%	Indirect	%	Direct	%	Indirect	%
Dato' Mohamed Azman bin Yahya	Non-Executive Chairman	15,979,998 [#]	23.50	-	-	15,979,998 [#]	19.97	-	-
Yang Wu-Hsiung	Managing Director	700,964	1.03	14,231,398*	20.93	700,964	0.88	14,231,398*	17.79
Yang Chao-Tung	Executive Director	1,365,814	2.01	-	-	1,365,814	1.71	-	-
Tan Ah Lee	Executive Director	720,060	1.06	-	-	720,060	0.90	-	-
Syed Abdullah bin Syed Abd Kadir	Non-Executive Director	-	-	-	-	-	-	-	-
Wee Cheng Poh	Non-Executive Director	-	-	-	-	-	-	-	-

Notes:-

The shareholdings disclosed above do not include the allocations of the Issue Shares reserved for eligible Directors of AEM and its subsidiaries in Malaysia pursuant to the Public Issue.

[#] Held through CIMB Nominees (Tempatan) Sdn Bhd

* Deemed interested through Stanza.

- (vi) There are no existing or proposed service contracts between the Directors and key management, and AEM or its subsidiaries, excluding contracts expiring or terminable by the employing company without payment or compensations (other than statutory compensation) within one (1) year.

21. ADDITIONAL INFORMATION (Cont'd)

- (vii) The aggregate remuneration and fees paid to the existing Directors of AEM for services rendered in all capacities to AEC, AET and MWSB in the financial year ended 31 December 2001 was RM391,780. For the financial year ending 31 December 2002, the forecast remuneration and fees payable to the existing Directors of the Company amount to RM700,000.
- (viii) Save as disclosed in this Prospectus, none of the Directors are aware of any material information including trading factors or risks which are unlikely to be known or anticipated by the general public which could materially affect the profits of the AEM Group.
- (ix) Save as disclosed below, none of the Directors have any interest in any contract or arrangement, which is significant in relation to the business of the Company and its subsidiaries taken as a whole subsisting at the date of this Prospectus.
- (a) For the financial year ending 31 December 2002, the Group purchased/will purchase consumable goods from Amallion Enterprise Corp. ("AE"). AE is principally involved in trading of electronic products. Yang Wu-Hsiung, who is the Managing Director of AEM, is also a major shareholder of AE whilst Yang Chao-Tung, a Director of AEM is also a shareholder of AE. Yang Wu-Hsiung holds 70,000 shares of New Taiwan Dollar ("NTD") 10.00 each in AE, representing approximately 25.9% equity interest therein whilst Yang Chao-Tung holds 9,600 shares of NTD10.00 each in AE, representing approximately 3.6% equity interest therein.

The details of the purchases are as follows:-

Type of Transaction	Details	----Actual----	--Estimate--	Total
		01.01.02 - 30.04.02 RM	01.05.02 - 31.12.02 RM	
Purchase of consumable goods	AEM Group purchases goods such as acrylic, guide pin, sticky roller, V-Cut knife, protective films and others consumable goods from AE for its PCB manufacturing	38,797	240,000	278,797

- (b) AE also had on 17 March 2002 entered into a Licence Agreement ("LA") with AEM in relation to the use of its trade mark by AEM for a tenure of five (5) years for a fee of RM20,000 per annum. The LA is renewable for another two (2) terms of five (5) years each at the option of AEM on the same terms and conditions of the LA save for the licence fee shall be at the sum of 110% of the annual fee payable under previous terms.
- (c) Dato' Mohamed Azman bin Yahya, the Non-Executive Chairman of AEM, has through a private limited company controlled by him, entered into an agreement to purchase the entire issued and paid-up share capital of the Registrar, Signet Share Registration Services Sdn Bhd.

All related party transactions were/will be reviewed by the Audit Committee to ascertain that such transactions are at arm's length and in the ordinary course of business.

- (x) Save as disclosed in paragraph (ix) above and below, none of the Directors have any interest, direct or indirect, in the promotion of or in any assets which have been, within the two (2) preceding years of the date of this Prospectus, acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to the Company or its subsidiaries.

During the financial year ended 31 December 2000 and 2001, AEC purchased plant and equipment from AE amounting to RM386,897 and RM474,524 respectively.

21. ADDITIONAL INFORMATION (Cont'd)

- (xi) Save as disclosed below, none of the Directors or major shareholders of the AEM Group have any interest, direct or indirect, in any business carrying on a similar trade as AEM or its subsidiaries and which is not quoted on a recognised stock exchange.

Name	Nature of business	Nature of interest in the AEM Group
Amia Co. Ltd. ("Amia"), a company incorporated and conducting business activities in Taiwan	Design and contracting of pollution prevention construction; recycling and reprocess of liquid waste from industries' and academic's laboratories; sale and manufacture of treated industrial liquid waste; sale of solvents; general import and export business; process, manufacture, sale and recycling of industrial chemicals; analysis, inspection and clearance of general and various business waste; and manufacture, wholesale and retail of basic chemical material. The Directors of AEM do not foresee any potential conflict of interest as MWSB and Amia are operating in different geographical locations.	Major shareholder of MWSB holding 14.90% equity interest

21.4 General

- (i) The nature of AEM's business is described in Section 8.4 of this Prospectus. Other than mentioned in Section 8.5 of this Prospectus, there is no corporation which is deemed to be related to AEM by virtue of Section 6 of the Companies Act, 1965.
- (ii) The estimated expenses and fees, including brokerage, underwriting commission, management fee and placement fee relating to the Issue Shares, incidental to the Listing amounting to RM1,650,000 will be borne by the Company.
- (iii) Save as disclosed in Sections 4.9 and 21.4(ii) of this Prospectus, no commissions, discounts, brokerages or other special terms were granted by the Company within the two (2) years immediately preceding the publication of this Prospectus in connection with the issue or sale of any capital of the Company or its subsidiaries.
- (iv) During the last financial year and the current financial year up to the date of this Prospectus, there were no:-
- public takeover offers by third parties in respect of the Company's shares; and
 - public takeover offers by the Company in respect of other companies' shares.
- (v) The name and address of the Auditors and Reporting Accountants of the Company are set out in Section 1 of this Prospectus.
- (vi) Save for the remuneration as Directors of AEM and its subsidiaries as set out in Section 21.3(vii) of this Prospectus, no amount or benefit has been paid or given within the two (2) preceding years of the date hereof, nor is it intended to be so paid or given, to any promoter.
- (vii) Save as disclosed in this Prospectus, the financial performance, position and operations of AEM and its subsidiaries are not affected by any of the following:-
- known trends, demands, commitments, events or uncertainties that have had or that the AEM Group reasonably expects to have, a material favourable or unfavourable impact on the financial performance, position and operations of the Group;
 - other material commitments for capital expenditure;
 - unusual or infrequent events or transactions or any significant economic changes that have materially affected the financial performance, position and operations of the Group; and

21. ADDITIONAL INFORMATION (Cont'd)

- (d) known events, circumstances, trends, uncertainties and commitments that are reasonably likely to make the historical financial statements not indicative of future financial performance and position.
- (viii) Save for AET, which was incorporated in Thailand, the Company and its other subsidiaries have not established a place of business outside Malaysia.
- (ix) The date and time of the opening and closing of applications for of the Public Issue is set out in Section 4.1 of this Prospectus.
- (x) The amount payable in full on application is RM0.80 per Issue Share.
- (xi) Save for the Public Issue, there is no intention on the part of the Directors of the Company to issue any part of the authorised but unissued share capital of the Company as at the date of this Prospectus.

21.5 Material Litigation

AEM and its subsidiaries are not engaged in any litigation or arbitration, either as plaintiff or defendant which has a material effect on the financial position of AEM or its subsidiaries, and the Directors of the Company do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Company or its subsidiaries.

21.6 Material Contracts

Save for the material agreements set out in Section 21.7 of this Prospectus and 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 the Company and its subsidiaries during the two (2) years preceding the date of this Prospectus:-

- (i) Share Sale Agreement dated 12 May 2000 between AEC, Beltrax Engineering Sdn Bhd ("Beltrax") and Amia Co. Ltd ("Amia") for the sale by AEC of 28% equity interest in MWSB comprising 78,600 and 89,400 ordinary shares of RM1.00 each in MWSB to be purchased by Beltrax and Amia for a cash consideration of RM209,254 and RM168,146 respectively;
- (ii) Shareholders' Agreement dated 12 May 2000 made between AEC, Beltrax and Amia for the proposed shareholding in Nippon Raya Sdn Bhd wherein AEC and Beltrax agreed to enter into a joint venture with Amia through the acquisition of two (2) subscribers' shares of Nippon Raya Sdn Bhd ("Nippon Raya") by AEC and Beltrax respectively and the subsequent allotment of new ordinary shares in Nippon Raya to Amia. Upon the acquisitions and allotment of ordinary shares, Nippon Raya is intended to carry out the business of treating and recycling copper spent into copper chemicals and/or other by-products of marketable value. The commitments and rights of AEC, Beltrax and Amia are also set out in the Shareholders' Agreement;
- (iii) Sale and Purchase Agreement dated 14 November 2000 between AEC and Khalidah bte Abdul Khalid for the purchase of the property known as Lot No. 2892, Mukim Sungai Pasir, Tempatan Gelugor, District of Kuala Muda, Kedah Darul Aman held under GM 1217 for a cash purchase consideration of RM95,000;

21. ADDITIONAL INFORMATION (Cont'd)

- (iv) Rescission Agreement dated 22 June 2001 made between AEC, Beltrax and Amia to rescind the Share Sale Agreement dated 12 May 2000 mentioned in Section (i) above. None of the parties had performed any of its obligations under the said Share Sale Agreement and all parties were desirous of rescinding and cancelling the said Share Sale Agreement. All parties agreed and confirmed that as from 22 June 2001, the said Share Sale Agreement shall be null and void and of no further effect and none of the parties shall have any further claim against any of the others under or in respect of the Share Sale Agreement;
- (v) Rescission Agreement dated 22 June 2001 made between AEC, Beltrax and Amia to rescind the Shareholders' Agreement dated 12 May 2000 mentioned in Section (ii) above;
- (vi) Trust Deed dated 29 June 2001 between AEC and Yang Wu-Hsiung, Yang Chao-Tung, Yeoh Kee Hoon, Tan Ah Lee, Yang Chueh-Kuang and Lim Hun Hooi ("Shareholders") wherein each of the Shareholders agreed to hold one (1) AET ordinary share of THB100.00 each in trust for AEC;
- (vii) Share Sale Agreement dated 22 August 2001 between AEM and the shareholders of AEC for the acquisition by AEM of the entire equity interest in AEC comprising 10,000,000 ordinary shares of RM1.00 each for a purchase consideration of RM34,971,924, to be satisfied wholly by the issuance of 30,971,924 new ordinary shares of RM1.00 each in AEM at an issue price of approximately RM1.13 per new AEM share. On 26 April 2002, AEM and the shareholders of AEC entered into a Supplemental Share Sale Agreement to revise the purchase consideration by the issuance of 61,943,848 new ordinary shares of RM0.50 each in AEM, credited as fully paid-up, at an issue price of approximately RM0.56 per new AEM share.
- (viii) Termination Agreement dated 27 August 2001 between AET and East Tech Chemical Sdn Bhd ("East Tech") to rescind the agreement dated 30 June 1999 entered into between AET and East Tech for the disposal of land together with a factory building erected thereon located at Lots 304 and 305, Title No. 85367 and 85368, Praeksa Sub-District, Muang District, Samutprakam Province, Thailand by AET to East Tech for a consideration of THB23.5 million.

As at 30 June 1999, AEC did not have any equity interest in AET. AEC had intended to acquire East Tech upon completion of the acquisition of the said land and factory by East Tech. However, this was subsequently aborted as the acquisition was not completed. In August 1999, AEC acquired the entire issued and paid-up share capital of AET. The Termination Agreement dated 27 August 2001 was to formalise the decision to abort the proposed acquisition of East Tech;
- (ix) Sale and Purchase Agreement dated 29 October 2001 between AEC and Yeoh Lee Chin for the purchase of the property known as Lot No. P.T. 801, Mukim Sungai Petani, District of Kuala Muda, Kedah Darul Aman held under HS(D) 884/1981 for a cash consideration of RM130,000;
- (x) Licence Agreement dated 17 March 2002 between AEM and Amallion Enterprise Corp ("AE") wherein AE allows AEM to use its trade mark for a tenure of five (5) years for a fee of RM20,000 per annum; and
- (xi) An Underwriting Agreement dated 16 May 2002 between AEM, CIMB and OSK Securities Berhad for the underwriting of the Issue Shares at a price of RM0.80 per Issue Share for an underwriting commission and Managing Underwriter fee of two per cent per cent (2.0 %) and zero point five per cent (0.5%) respectively of the underwritten value.

21. ADDITIONAL INFORMATION *(Cont'd)*

21.7 Material Agreements

Save for the subsisting material contracts set out in Section 21.6 of this Prospectus and as disclosed below, there are no other subsisting material agreements which have been entered into by the Company and its subsidiaries:-

- (i) Industrial Waste Water Treatment Plant Servicing Agreement dated 16 May 2001 between MWSB and Jyoto Works Malaysia Sdn Bhd ("Jyoto") to provide advice and assistance to Jyoto for the operation of Jyoto's industrial waste treatment plant for a period of two (2) years and subsequently renewable for a further period of two (2) years at the option of MWSB by giving not less than two (2) months' notice to Jyoto prior to expiration of the agreement.
- (ii) Service, Maintenance and Chemical Supply Agreement dated 19 April 2002 between MWSB and Shorubber (Malaysia) Sdn Bhd ("Shorubber") to provide one unit of sludge dryer and to advise and assist Shorubber in complying with the Department of Environmental's standards and requirements and to ensure the treated water is in compliance with Standard B, Environmental Quality (Sewerage and Industrial Effluent) Regulations, 1979 and Regulation 8(1), 8(2) and 8(3) under the Environmental Quality Act, 1974, Malaysia. The agreement is renewable on a yearly basis at the option of MWSB by giving not less than two (2) months' notice to Shorubber before the expiration of each year.
- (iii) Service, Maintenance and Chemical Supply Agreement dated 1 August 2001 between MWSB and AEC to manage and operate AEC's industrial waste water treatment system for a period of one (1) year and subsequently renewable for a further period of one (1) year at the option of MWSB by giving not less than two (2) months' notice to AEC prior to expiration of the agreement.
- (iv) AEC has a domestic recourse factoring facility with Arab-Malaysian Merchant Bank Berhad ("AMMB") for the facility amount of RM5,500,000 and the securities comprise security documents required by AMMB.
- (v) AEC has some banking facilities with Malayan Banking Berhad ("MBB") for the facility amount of RM24,200,000 and the securities comprise legal charges, debentures and other security documents required by MBB. AEC also accepted an offer from MBB on 18 March 2002 to have additional overdraft of RM1,000,000 and additional trade line of RM4,500,000 and to incorporate Onshore Foreign Currency Loan into trade facilities but no securities documents have been executed yet.
- (vi) AEC has an overnight limit for foreign currency account facility with Hong Leong Bank Berhad ("HLBB") for the facility amount of RM1,900,000 (USD500,000).
- (vii) AEC has some hire purchase facilities with Aseam Credit Sdn Bhd (now known as Mayban Finance Berhad) ("MFB") for the facility amount of RM517,000 and the securities comprise hire purchase agreements and other security documents required by MFB.
- (viii) AEC has a sale and hireback facility with MFB for the facility amount of RM1,285,000 and the securities comprise sale agreement, hire purchase agreement and other security documents required by MFB.
- (ix) MWSB has some banking facilities with MBB for the facility amount of RM1,200,000 and the securities comprise legal charges, memorandum of deposit and letter of set-off, letter of undertaking by MWSB in respect of bankers' acceptance and other securities documents required by MBB.

21. ADDITIONAL INFORMATION (Cont'd)

- (x) MWSB had entered into a Tenancy Agreement with Lee Rubber Co. (Pte) Ltd ("LRCL") on 22 May 2002 wherein LRCL agreed to grant and MWSB agreed to accept a tenancy of one open-sided shed at No. 800A Batu Dua, Jalan Kuala Katil, Sungai Petani, Kedah, measuring approximately 12,816 sq. ft. for a monthly rental of RM2,500 for the period from 1 January 2002 till 31 December 2004.
- (xi) AET has some banking facilities with Krung Thai Public Bank Co. Ltd. ("KTB") for the facility amount of THB80,000,000 and the securities comprise mortgage of land, mortgage agreement and other securities agreements required by KTB.
- (xii) The insurance policies of the AEM Group (for those insured sum more than RM250,000) are as follows:-
 - (a) AEC has purchased Machinery and Equipment Insurance Policy No. P100PP002244, P100PP002245, P100PP002246 and P100PP002248 which shall expire on 30 June 2002 to insure AEC against all risk on certain machinery and equipment for a total insured sum of RM3,535,973 from 1 July 2001 to 30 June 2002 or any subsequent period of renewal;
 - (b) AEC has purchased Money Insurance Policy No. P501PP000128 to insure AEC against money risk on cash in transit within any banks in Peninsular Malaysia and cash kept within the business premises after business hours for an insured sum of RM360,000 from 21 January 2002 to midnight 20 January 2003 or any subsequent period of renewal;
 - (c) AEC has purchased Group Personal Accident Insurance Policy No. P601PP000182 to insure AEC against death, permanent disablement, medical fees and expenses on its employees for an insured sum of RM2,690,000 from 4 February 2002 to midnight 3 February 2003 or any subsequent period of renewal;
 - (d) AEC has purchased Group Personal Accident Insurance Policy No. P579030365 to insure AEC against accidental death and dismemberment, medical reimbursement, compassionate death allowance and weekly indemnity on certain employees for a total insured sum of RM3,236,100 from 27 May 2002 to 27 May 2003;
 - (e) AEC has purchased Goods In Transit Insurance Policy No. P301PP000138 to insure AEC against loss or damage to PCB in transit for an insured sum of RM15,000,000 from 10 August 2001 to 9 August 2002;
 - (f) AEC has purchased Fire Insurance Policy No. P101PP001358 to insure AEC against fire risk on factory buildings, furniture, fittings, fixtures, stocks in trade, plant, machinery and equipment and others stated in the policy for an insured sum of RM18,022,000 from 21 January 2002 to 20 January 2003;
 - (g) AEC has purchased Fire Insurance Policy No. CFF-F0385399-K2 to insure AEC against fire risk on factory building for an insured sum of RM700,000 from 10 April 2002 to 9 April 2003;
 - (h) AEC has purchased Equipment Insurance Policy No. CGE-G0016684-W3 and CGE-G0016683-W3 to insure AEC against all risks on certain equipment for a total insured sum of RM1,034,200 from 4 February 2002 to 3 February 2003;
 - (i) AEC has purchased Equipment Insurance Policy No. CGE-G0016798-W3 to insure AEC against all risks on certain equipment for an insured sum of RM2,570,300 from 20 February 2002 to 19 February 2003;

21. ADDITIONAL INFORMATION *(Cont'd)*

- (j) MWSB has purchased Group Personal Accident Insurance Policy No. CPG-P0011291-K2 to insure MWSB against accidents risks on employees of MWSB for an insured sum of RM300,000 from 11 July 2001 to 10 July 2002;
- (k) MWSB has purchased Fire Insurance Policy No. CFF-F0357128-K2 and CFF-F0357096-K2 to insure MWSB against fire risks on stock and materials-in-trade, office furniture, fittings and fixtures, plant, machinery, electrical installation, utensils and other stated in the policy for a total insured sum of RM655,000 from 1 March 2002 to 28 February 2003;
- (l) AET has purchased Fire Insurance Policy No. 001-44/00071444 to insure AET against fire risk on factory building, machinery and equipment as indicated in the policy for an insured sum on THB33,260,000 from 8 June 2001 to 8 June 2002;
- (m) AET has purchased Fire Insurance Policy No. 001-44/100169 to insure AET against fire, explosion, windstorm, and vehicle impact on building, furniture, fixtures, fittings, equipment, utility system, and machinery as indicated in the policy for an insured sum of THB50,000,000 from 8 November 2001 to 8 November 2002; and
- (n) AET has purchased Fire Insurance Policy No. 001-44/100170 to insure AET against fire, explosion, windstorm, and vehicle impact on machinery as indicated in the policy for an insured sum of THB65,600,000 from 8 November 2001 to 8 November 2002.

21.8 Consents

- (i) The written consents of the Principal Bankers, Solicitors, Registrars, Issuing House, Adviser and Managing Underwriter and Underwriter, to the inclusion in this Prospectus of their names in the context and form in which such names appear have been given before the issue of this Prospectus and have not subsequently been withdrawn.
- (ii) The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of their name, Accountants' Report and letters relating to the consolidated profit forecast for the financial year ending 31 December 2002 and Proforma Consolidated Balance Sheets as at 31 December 2001 in the context 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.
- (iii) The written consent of the Valuers to the inclusion of their name and the Valuation Certificate in the context 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.
- (iv) The written consents of the Independent Market Research Consultants to the inclusion of their name and the Independent Market Research Report in the context 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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21. ADDITIONAL INFORMATION (Cont'd)

21.9 Documents Available For Inspection

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

- (i) Memorandum and Articles of Association of AEM;
- (ii) The audited financial statements of AEC for the past five (5) financial years ended 31 December 1997 to 2001;
- (iii) The audited financial statements of AET for the past five (5) financial years ended 31 December 1997 and 2001;
- (iv) The audited financial statements of MWSB for the past five (5) financial years ended 31 December 1997 and 2001;
- (v) The Reporting Accountants' letters relating to the consolidated profit forecast for the financial year ending 31 December 2002 and proforma consolidated balance sheets as at 31 December 2001 as included in Sections 13 and 16 respectively of this Prospectus;
- (vi) The Accountants' Report and Directors' Report as included in Sections 17 and 19 respectively of this Prospectus;
- (vii) The Valuation Certificate as included in Section 18 of this Prospectus together with the Valuation Reports as referred to therein;
- (viii) The Independent Market Research Report included in Section 20 of this Prospectus;
- (ix) The material contracts referred to in Section 21.6 of this Prospectus;
- (x) The material agreements referred to in Section 21.7 of this Prospectus; and
- (xi) The letters of consent referred to in Section 21.8 of this Prospectus.

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