

15. VALUATION CERTIFICATES

*(Prepared for inclusion in this Prospectus)***C H Williams Talhar & Wong****C H Williams Talhar & Wong Sdn Bhd** (12149-U)Juruukur Berkanun
Chartered SurveyorsPerunding Harta Antarabangsa
International Property Consultants

Our Ref: PJ/353/03/KHAW

Date: 20 JUL 2004

The Board of Directors
Comintel Corporation Bhd
No 11A & 15, Jalan PJS 7/21
Bandar Sunway
46150 Petaling Jaya
Selangor Darul Ehsan

Dear Sir

**DEVELOPER'S LOT NOS 11A AND 15
JALAN PJS 7/21
HELD UNDER PARENT TITLE NO
PAJAKAN NEGERI 5846, LOT 1187
MUKIM OF DAMANSARA
DISTRICT OF PETALING, SELANGOR**

This certificate has been prepared for inclusion in the Prospectus of Comintel Corporation Bhd ("Comcorp") to be dated 28 JUL 2004 in relation to the public issue of 19,420,000 new ordinary shares of RM0.50 each at an issue price of RM0.85 per ordinary share payable in full on application and offer for sale of 9,220,000 ordinary shares of RM0.50 each to identified investors at an offer price of RM0.85 per ordinary share payable in full on application by way of private placement.

In accordance with your instructions, we have assessed the Market Value of the abovementioned property in conjunction with the restructuring and listing of Comcorp on the Second Board of Bursa Malaysia Securities Berhad.

We have inspected the property on 3rd October 2003 and the material date of valuation is taken as at 3rd October 2003.

The basis of the valuation is the market value of the subject property. The market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The valuation has been prepared in accordance with the requirements as set out in the Guidelines on Asset Valuation for Submission to the Securities Commission, Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.


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Heng Kiang Hai
MBA, B.Surv., MISM, APEPS

Consultant
Abdul Halim Othman
B.Sc., FRICS, FISM, APEPS



15. VALUATION CERTIFICATES (CONT'D)



C H Williams Talhar & Wong

C H Williams Talhar & Wong Sdn Bhd (18149-U)

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Our Ref: PJ/353/03/KHAW

Brief description of the subject property is as follows:-

Property Identification (Title Details, Address)	General Description of Property	Market Value
<p><u>Developer's Lot Nos:</u> 11A and 15, Jalan PJS 7/21</p> <p><u>Parent Lot No:</u> PT 1187, Mukim of Damansara, District of Petaling, Selangor</p> <p><u>Parent Title No:</u> Pajakan Negeri 5846</p> <p><u>Address:</u> No. 11A & 15, Jalan PJS 7/21, Bandar Sunway, 46150 Petaling Jaya, Selangor</p> <p><u>Land Area:</u> No. 11A - 793.09 square meters No. 15 - 790.02 square meters</p> <p><u>Beneficial Owner:</u> Comintel (M) Sdn Bhd</p> <p><u>Category of Land Use for Parent Title:</u> Industrial</p> <p><u>Encumbrances</u> At date of valuation, the titles for the subject property have not been issued. As such, any encumbrances if any cannot be verified.</p>	<p>The subject property comprise two (2) units of extended and renovated one and a half (1½) storey semi-detached factory known as No. 11A & 15, Jalan PJS 7/21, Bandar Sunway, 46150 Petaling Jaya, Selangor.</p> <p><u>Site</u> The site, two (2) contiguous intermediate lots, are rectangular in shape with a total frontage of about 36.576 meters onto Jalan PJS 7/21 and a maximum depth of 43.415 meters. The sites cover a total land area of approximately 1,583.11 square meters.</p> <p>The land is flat and lies at the same level with the frontage metalled road, Jalan PJS 7/21.</p> <p><u>Building</u> The building is constructed of reinforced concrete framework with plastered concrete masonry blockwalls/brickwalls and metal deck roof on steel purlins.</p> <p>Doors are of metal roller shutters, aluminium casements with tinted glass panels, sliding mild steel grills, metal sheets, PVC sheet, timber casements with glass panels, solid timber, decorative solid timber and flush timber. Windows are of aluminium framed glass and fixed glass louvre windows. Ceiling finishes are of asbestos free sheets and acoustic mineral boards.</p> <p>Access to the mezzanine floor is by means of two (2) reinforced concrete staircases. Both are located in the front portion of the building. One (1) external staircase is located at the rear portion of the building.</p>	<p>i) RM3,100,000/- as Standard Developer's Lot.</p> <p>ii) RM3,500,000/- on the assumption that the building with the new extension has been approved and issued with a certificate of fitness for occupation by the Local Authority.</p>

15. VALUATION CERTIFICATES (CONT'D)

C H Williams Talhar & Wong



C H Williams Talhar & Wong Sdn Bhd (18149-U)

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Our Ref: PJ/353/03/KHAW

Brief description of the subject property is as follows:-

Property Identification (Title Details, Address)	General Description of Property	Market Value
<p><u>Tenure of the Parent Title:</u> Leasehold 99 years expiring on 10th January 2064</p> <p><u>Express Condition of the Parent Title:</u> "Tanah ini hendaklah digunakan bagi pembinaan bangunan- bangunan mengikut pelan pertapakan yang telah diperakukan oleh Pengarah Perancang Bandar dan Kampong Negeri Selangor."</p> <p><u>Restriction in Interest of the Parent Title:</u> Nil</p> <p>WE HAVE BEEN SPECIFICALLY INSTRUCTED BY COMCORP TO VALUE THE SUBJECT PROPERTY ON THE FOLLOWING BASIS:-</p> <p>I) AS STANDARD DEVELOPER'S LOTS</p> <p>II) ON THE ASSUMPTION THAT THE BUILDING WITH THE NEW EXTENSION HAS BEEN APPROVED AND ISSUED WITH A CERTIFICATE OF FITNESS FOR OCCUPATION BY THE LOCAL AUTHORITY</p>	<p>During our site inspection, we noted that the rear portion of the mezzanine floor for the subject property has been extended.</p> <p>We have been specifically instructed to value the building together with the extension. We were given to understand by the client that the building plans have been submitted for Authorities approval. However, they have not received a reply on this application. A recent application has been made again to the Authority for approval.</p> <p>Based on the Building Plans provided by the client the total built-up area of the standard building is as follows:-</p> <p>Main Building : 826.72 square meters Ancillary Floor Area : 187.31 square meters ----- 1,014.03 square meters</p> <p>The building with the extension has the following approximate built-up area:-</p> <p>Main Building : 1,131.65 square meters Ancillary Floor Area : 187.31 square meters External Staircase : 21.34 square meters Toilet (underneath external staircase) : 3.235 square meters ----- 1,343.535 square meters</p> <p>The guardhouse has a gross built up area of approximately 3.05 square meters.</p> <p>The property is presently owner occupied.</p> <p>The original building plan has been issued with a Certificate of Fitness for Occupation vide reference no MDP 0814 dated 26th March 1994.</p>	<p>Please refer to Page 2</p>

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C H Williams Talhar & Wong

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Our Ref: PJ/353/03/KHAW

We have valued the property as mentioned above by the Comparison Method of Valuation and as a check, the Investment Method of Valuation vide our Valuation Report under Reference No PJ/353/03/KHAW dated 11th November 2003.

In our opinion, the market value of the subject property as at 3rd October 2003 and free from all encumbrances are as follows:-

- i) RM3,100,000/- as Standard Developer's Lots
(Ringgit Malaysia: Three million and one hundred thousand only)
- ii) **RM3,500,000/- on the assumption that the building with the new extension has been approved and issued with a certificate of fitness for occupation by the Local Authority.**
(Ringgit Malaysia: Three million and five hundred thousand only)

Yours faithfully
for and on behalf of
C H Williams Talhar & Wong Sdn Bhd

P'NG SOO THENG
BSc FRICS MISM
Registered Valuer (V 140)

15. VALUATION CERTIFICATES (CONT'D)

C H Williams Talhar & Wong

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Juruukur Berkanun
Chartered Surveyors

Perunding Harta Antarabangsa
International Property Consultants



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E-mail: petalingjaya@wtw.com.my
Website: www.wtw.com.my

Our Ref: PJ/354/03/KHAW

Date: 20 JUL 2004

The Board of Directors
Comintel Corporation Bhd
No 11A & 15, Jalan PJS 7/21
Bandar Sunway
46150 Petaling Jaya
Selangor Darul Ehsan

Dear Sir

LOT NO PT 15999
MUKIM OF DAMANSARA
DISTRICT OF PETALING, SELANGOR

Mohd Talhar A Rahman
FRICS, FISM, MSISV, APEPS
David Khoo Tiang Huat FKT
MBA, FRICS, FISM, APEPS
Goh Tian Sui
B.Sc., FRICS, FISM, APEPS
Ping Soo Theng
B.Sc., FRICS, MISM, APEPS
Chong Pah Aung SMP
B.Sc., FRICS, FISM, APEPS
Tew You Kian
B.Surv., MISM, APEPS
Md Beharuddin Mustafa
B.Surv., FISM, MIMM, APEPS
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Consultant
Abdul Halim Othman
B.Sc., FRICS, FISM, APEPS

This certificate has been prepared for inclusion in the Prospectus of Comintel Corporation Bhd ("Comcorp") to be dated **28 JUL 2004** in relation to the public issue of 19,420,000 new ordinary shares of RM0.50 each at an issue price of RM0.85 per ordinary share payable in full on application and offer for sale of 9,220,000 ordinary shares of RM0.50 each to identified investors at an offer price of RM0.85 per ordinary share payable in full on application by way of private placement.

In accordance with your instructions, we have assessed the Market Value of the abovementioned property in conjunction with the restructuring and listing of Comcorp on the Second Board of Bursa Malaysia Securities Berhad.

We have inspected the property on 3rd October 2003 and the material date of valuation is taken as at 3rd October 2003.

The basis of the valuation is the market value of the subject property. The market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The valuation has been prepared in accordance with the requirements as set out in the Guidelines on Asset Valuation for Submission to the Securities Commission, Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

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Our Ref: PJ/354/03/KHAW

Brief description of the subject property is as follows:-

Property Identification (Title Details, Address)	General Description of Property	Market Value
<p><u>Lot No:</u> PT 15999, Mukim of Damansara, District of Petaling, Selangor</p> <p><u>Title No:</u> HSD 102186</p> <p><u>Locality:</u> Lot No PT 15999, Jalan Pelukis U1/46, Temasya Industrial Park, Section U1, Shah Alam, Selangor</p> <p><u>Titled Land Area:</u> 5,118 square meters</p> <p><u>Registered Owner:</u> Comintel Berhad</p> <p><u>Category of Land Use</u> Industrial</p> <p><u>Tenure:</u> Freehold (Term in perpetuity)</p> <p><u>Express Condition:</u> Industrial</p> <p><u>Restriction In Interest:</u> Nil</p> <p><u>Encumbrances:</u> Charged twice to Alliance Bank Berhad vide:- i) Presentation No 49987/2001 dated 20th August 2001. ii) Presentation No 73487/2002 dated 12th November 2002.</p>	<p>The subject property is a vacant industrial land known as Developer's Lot No 37, Jalan Pelukis U1/46 and is located at Temasya Industrial Park (Phase 2), Shah Alam, Selangor.</p> <p><u>Site</u> The site, an intermediate lot, is near rectangular in shape with good visibility from the Federal Highway and Jalan Pelukis U1/46. It has a frontage of about 68.46 meters onto Jalan Pelukis U1/46 and a maximum depth of 78.79 meters. The site covers a provisional land area of approximately 5,118 square meters.</p> <p>The land is flat in terrain and lies at slightly above the level of Jalan Pelukis U1/46.</p> <p>The boundaries are not demarcated with any form of fencing and the land is under light vegetation.</p>	<p>RM6,060,000/-</p>

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Our Ref: PJ/354/03/KHAW

We have valued the property as mentioned above by the Comparison Method of Valuation vide our Valuation Report under Reference No PJ/354/03/KHAW dated 11th November 2003.

Since the subject property is a vacant parcel of industrial land, the most appropriate and only method of valuation is the Comparison Method.

In our opinion, the market value of the subject property as at 3rd October 2003 and free from all encumbrances is **RM6,060,000/-** (Ringgit Malaysia: Six million and sixty thousand only).

Yours faithfully
for and on behalf of
C H Williams Talhar & Wong Sdn Bhd

P'NG SOO THENG
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Registered Valuer (V 140)

15. VALUATION CERTIFICATES (CONT'D)

C H Williams Talhar & Wong**C H Williams Talhar & Wong Sdn Bhd** (18149-U)Juruukur Berkanun
Chartered SurveyorsPerunding Harta Antarabangsa
International Property Consultants

Our Ref : BV03.1634/TL/ymk/sh

Date : 20 JUL 2004

The Board of Directors
Comintel Corporation Bhd
No. 11A & 15, Jalan PJS 7/21
Bandar Sunway
46150 Petaling Jaya
Selangor Darul Ehsan

Dear Sirs,

**RE : LOT NO. PT 21, HS (D) NO. 1018/96,
MUKIM OF PADANG CHINA, DISTRICT OF KULIM, KEDAH
(PLOT 21, JALAN HI-TECH 4, KULIM HI-TECH PARK, KULIM, KEDAH)**

This certificate has been prepared for inclusion in the Prospectus of Comintel Corporation Bhd ("Comcorp") to be dated 20 JUL 2004..... in relation to the public issue of 19,420,000 new ordinary shares of RM0.50 each at an issue price of RM0.85 per ordinary share payable in full on application and offer for sale of 9,220,000 ordinary shares of RM0.50 each to identified investors at an offer price of RM0.85 per ordinary share payable in full on application by way of private placement.

In accordance with your instructions, we have assessed the Market Value of the above mentioned property in conjunction with the restructuring and listing of Comcorp on the Second Board of Bursa Malaysia Securities Berhad.

We have inspected the property on 3rd October, 2003 and this date is taken as the valuation date.

The basis of the valuation is the market value of the subject property. The market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

The valuation has been prepared in accordance with the requirements as set out in the Guidelines on Asset Valuation for Submission to the Securities Commission, Malaysia and the Malaysian Valuation Standards issued by the Board of Valuers, Appraisers and Estate Agents, Malaysia.

We have valued the property using the Comparison and Investment Methods of Valuation vide our Report and Valuation Ref. No. BV03.1634/TL/ymk/sh dated 17th October, 2003.

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15. VALUATION CERTIFICATES (CONT'D)

**C H Williams Talhar & Wong**

C H Williams Talhar & Wong Sdn Bhd (18149-U)

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Our Ref : BV03.1634/TL/ymk/sh

A brief description of the subject property is as follows: -

Property held for owner occupation

Property (Title Details, Address)	Description, age and Tenure	Market Value
<p>Lot No. :- P. T. No. 21, Mukim of Padang Cina, District of Kulim, Kedah</p> <p>Title No. :- HS (D) No. 1018/96</p> <p>Provisional Land Area :- 4.062 hectares</p> <p>Surveyed Land Area :- 4.063 hectares (Resurveyed as Lot No. 7848, Mukim of Padang Cina, District of Kulim, Kedah).</p> <p>Address :- Plot No. 21, Jalan Hi-Tech 4, Kulim Hi-Tech Park, Kulim, Kedah</p> <p>Registered Proprietor :- Perbadanan Kemajuan Negeri Kedah</p> <p>Registered Lessee :- BCM Electronics Corporation Sdn Bhd</p> <p>Category of Land Use :- Industry</p> <p>Tenure :- In Perpetuity</p> <p>Express Conditions :- Tanah yang terkandung dalam hakmilik ini hendaklah digunakan sebagai bangunan untuk tapak industri sahaja</p> <p>Restriction In Interest :-</p> <p>a) Tanah yang terkandung dalam hakmilik ini boleh dipinda milik oleh Perbadanan Kemajuan Negeri Kedah kepada Pembeli pertama.</p> <p>b) Ditegah pindah milik selanjutnya sehingga selepas 10 tahun melainkan dengan kebenaran Majlis Mesyuarat Kerajaan.</p> <p>Encumbrances :- Seven (7) charges to various financial institutions.</p> <p>Interest Valued :- The sixty (60) year lease held by BCM Electronics Corporation Sdn Bhd with effect from 29th October, 1996 and expiring on 28th October, 2056.</p>	<p>The subject property is a detached industrial building of individual design and construction under the style and management of BCM Electronics Corporation Sdn. Bhd. which has been extended and renovated.</p> <p>Land :- The subject site is a parcel of industrial land with a surveyed land area of 4.063 hectares.</p> <p>It is near trapezoidal in shape with a frontage of approximately 251.25 metres onto Jalan Hi-Tech 4 and depths ranging from 126.23 metres to 173.94 metres.</p> <p>The land is generally flat and lies at about the level of the existing frontage metalled road except the undeveloped portion which lies at slightly higher than the frontage road level.</p> <p>Buildings :- Erected on the subject land is a hi-tech designed single storey detached factory building annexed with a double storey office building at the front and a 1 1/2 storey building at the rear.</p> <p>Building extensions comprise production area, canteen, clinic, security room, warehouse, receiving areas, IQA/Production staging/toilets, shipping area, production office and a new motorcycle shed.</p> <p>A brief description of the buildings is as follows :-</p> <p>a) Single Storey Factory Section</p> <p>This single storey factory section is constructed of reinforced concrete framework with plastered brickwalls and a metal frame pitched roof covered with metal roofing sheets insulated with aluminium foil. The floor is of reinforced concrete generally finished with vinyl tiles.</p> <p>This factory section has a gross floor area of approximately 3,640 square metres.</p> <p>b) Double Storey Office Section</p> <p>This double storey office section is constructed of reinforced concrete framework with partly plastered brickwalls and partly glass curtain walls and a metal framed pitched roof covered with metal roofing sheets.</p> <p>The ground and first floors are of reinforced concrete. The ceilings are of suspended mineral fibre boards.</p> <p>This section has a gross floor area of approximately 2,730.70 square metres.</p>	RM29,500,000/-

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C H Williams Talhar & Wong

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Our Ref : BV03.1634/TL/ymk/sh

Property (Title Details, Address)	Description, age and Tenure	Market Value
<p><u>Existing Use :-</u> The current 'industrial' use is in compliance with the Category of Land Use and Express Conditions stated in the title.</p>	<p>c) <u>1½ Storey Facility Section</u></p> <p>This section is constructed of reinforced concrete framework with plastered brickwalls and partly metal framed pitched roof covered with metal roofing sheets and partly reinforced concrete flat roof.</p> <p>The ground floor and first floors are of reinforced concrete.</p> <p>This section has a gross floor area of approximately 2,773.61 square metres.</p> <p><u>New Extension (Phase 2)</u></p> <p>d) <u>Double Storey Office Section</u></p> <p>This double storey office section which is adjacent to the original double storey office section, is constructed of reinforced concrete framework with partly plastered brickwalls and partly glass curtain walls and a metal framed pitched roof covered with metal roofing sheets.</p> <p>The ground and first floors are of reinforced concrete. The ceilings are generally of cement boards, mineral fibre boards and fibreglass boards.</p> <p>This section has a gross floor area of approximately 832.59 square metres.</p> <p>e) <u>New Production Area</u></p> <p>This single storey factory section, also adjacent to the original factory section, is constructed of reinforced concrete framework with plastered brickwalls and a metal frame pitched roof covered with metal roofing sheets insulated with aluminium foil. The floor is of reinforced concrete generally finished with vinyl tiles. There is no false ceiling.</p> <p>The height to eaves is approximately 8.77 metres.</p> <p>This factory section has a gross floor area of approximately 3,640 square metres.</p> <p>It has four (4) AHU platforms. It is constructed of steel framework.</p> <p>The floor is of reinforced concrete finished with cement render.</p> <p>Access to the platforms is via a metal staircase.</p> <p>It has a gross floor area of 414.96 square metres.</p>	

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C H Williams Talhar & Wong

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Our Ref : BV03.1634/TL/ymk/sh

Property (Title Details, Address)	Description, age and Tenure	Market Value
	<p>f) <u>1½ Storey Warehouse/Utility Section</u></p> <p>This section is adjoining one side of the new production staging areas and it is constructed of reinforced concrete framework with plastered brickwalls and metal framed pitched roof covered with metal roofing sheets.</p> <p>The ground and first floors are of reinforced concrete.</p> <p>The height to eaves is approximately 7.61 metres.</p> <p>This section has a gross floor area of approximately 2,080.54 square metres.</p> <p>g) <u>Other Ancillary Buildings</u></p> <p>Other ancillary buildings include a guard house, motorcycle sheds and covered passageway.</p> <p><u>Age of Buildings</u></p> <p>The buildings (Phase I) were built in 1999. The extensions (Phase II) were built in 2002. All the buildings are well maintained and in good state of repairs.</p>	

In our opinion, the market value of the subject property free from all encumbrances is **RM29,500,000/-** (Ringgit Malaysia : Twenty Nine Million And Five Hundred Thousand Only).

Yours faithfully,
for and on behalf of
C H Williams Talhar & Wong Sdn Bhd

LEE ENG KOW
B. Sc. (Hons) Estate Management, MISM,
Registered Valuer (V-412)

16. ADDITIONAL INFORMATION

16.1 SHARE CAPITAL

- (i) No Shares will be allotted 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 in the Company. As at the date of this Prospectus, there is only one (1) class of shares in the Company, namely, ordinary shares of RM0.50 each, all of which rank pari passu with one another.
- (iii) Save as disclosed in Sections 6.2, 6.3 and 6.5 of this Prospectus, no shares, debentures, outstanding warrants, options, convertible securities or uncalled capital of the Company and its subsidiaries have been or are proposed to be issued as partly or fully paid-up, in cash or otherwise than in cash, within the 2 years preceding the date of this Prospectus.
- (iv) Save for the Public Issue Shares reserved for the eligible Directors, employees and business partners of the Comcorp Group as disclosed in Section 3.5.1(i) of this Prospectus, there is currently no other scheme for or involving the Directors and employees of the Comcorp Group in the share capital of the Company or its subsidiaries.
- (v) Save for the Public Issue Shares reserved for the eligible Directors, employees and business partners of the Comcorp Group as disclosed in Section 3.5.1(i) of this Prospectus, none of the capital of the Company or any of its subsidiaries is under any options or has been agreed conditionally or unconditionally to be put under any options.

16.2 ARTICLES OF ASSOCIATION

The following provisions are reproduced from the Company's Articles of Association ("Articles"):

(i) Transfer and Transmission of Securities

The provisions in the Articles in respect of the arrangements for transfer of securities and restrictions on their free transferability are as follows:

Article 40 – Transfer by Book Entry

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

Article 41 – Prohibition of Transfer

No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

16. **ADDITIONAL INFORMATION (CONT'D)**

Article 42(1) – Transfer of Securities to Malaysian Register

Where:

- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the 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 in respect of such securities,

the Company shall, upon the request of a securities holder, permit a transfer of securities held by such securities holder from the Foreign Register to the Malaysian Register (being the register of securities holders maintained by the registrar of the company in Malaysia) provided that there shall be no change in the ownership of such securities and the transfer shall be executed by causing such securities to be credited directly into the securities account of such securities holder.

Article 42(2) – Prohibition of Transfer of Securities into Foreign Register

The Company, upon fulfilling the requirements of paragraphs (a) and (b) of Article 42(1), shall not allow any transfer of securities from the Malaysian Register into the Foreign Register.

Article 43 – Renunciation of Allotment of Shares 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.

Article 44 – Transmission on Death of a Member

In the case of death of a member, the legal personal representatives of the deceased shall be the only persons recognised by the Company as having any title to his interest in the shares but nothing herein contained shall release the estate of a deceased share holder from any liability in respect of any share which had been held by him.

Article 45 – Person Becoming Entitled on Death or Bankruptcy

Any person becoming entitled to shares in consequence of the death or bankruptcy of any member may, upon such evidence being produced as may from time to time properly be required by the Directors and the Central Depository and subject to the provisions of these Articles and the Rules of Bursa Depository (“Rules”), elect either to be registered himself as a member in respect of such shares or to have some person nominated by him registered as transferee thereof. Before recognising any executor or administrator, the Directors may require him to take out probate or letters of administration as evidence.

16. ADDITIONAL INFORMATION (CONT'D)

Article 46 – Procedure for Registration

If the person so becoming entitled elects to be registered himself, he shall, subject to the Rules, deliver or send to the Central Depository a request for the transfer of the shares to his securities account. If he elects to have another person registered, he shall, subject to the Rules, deliver or send to the Central Depository a request for transfer of the shares to that person's securities account. All the limitations, restrictions and provisions of these Articles and the Rules relating to the right to transfer and the registration of transfers of shares shall be applicable to any such request and transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the request for transfer were signed by that member.

(ii) Remuneration of Directors

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

Article 101 – Directors' Fees

The fees of the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the company and shall (unless such resolution otherwise provides) 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 only to rank in such division for a proportion of the fees related to the period during which he has held office provided always that:

- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
- (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- (d) 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.

Article 102(1) – Reimbursement for Expenses

The Directors shall be entitled to be reimbursed 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 of their duties as Directors.

16. **ADDITIONAL INFORMATION (CONT'D)**

Article 102(2) – Special Remuneration

If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director, in particular without limiting the generality of the foregoing, if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged provided always that the extra remuneration payable to:

- (a) a non-executive Director shall not be by way of a commission on or percentage of profits or turnover; and
- (b) an executive Director shall not include a commission on or percentage of turnover.

Article 110 – Holding by Directors of Other Office

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 to remuneration and otherwise) 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.

Article 111 – Professional Services by Directors

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 the auditor of the Company.

Article 130 – Remuneration

The remuneration of the Chief Executive Officer or Managing Director shall, subject to the terms of any agreement entered into in any particular case, be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of his appointment that he shall receive pension, gratuity or other benefits upon his retirement.

16. ADDITIONAL INFORMATION (CONT'D)

(iii) Voting and Borrowing Powers of Directors

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

Article 106(1) – Directors' Powers to Borrow, Mortgage, Charge etc

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. Provided always that nothing contained in these Articles shall authorise the Directors to borrow any money or mortgage or charge any of the Company's or any of 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 120 – Disclosure of Director's Interests

Every Director shall comply with the provisions of Sections 131 and 135 of the Act in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company.

Article 121 – Director's Interest in Contracts, etc with other Companies

No Director may vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly a personal interest nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that other company or as a holder of shares or other securities in that other company.

Article 122 – Counted in Quorum

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

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16. ADDITIONAL INFORMATION (CONT'D)

Article 123 – Director’s Directorship or Interest in Other Corporations

A Director of the Company may be or become a director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. A Director may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by him as director of such corporation in such manner and in all respects as he may think fit (including the exercise thereof in favour of any resolution appointing him as director or other officer of such corporation) and any Director may vote in favour of the exercise of such voting rights in the manner aforesaid, notwithstanding that he may be, or is about to be, appointed a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner aforesaid provided always that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles.

(iv) Changes in the Share Capital and Variation of Rights

The provisions in the Company’s Articles as to the changes in the share capital and variation of rights which are as stringent as those provided in the Act are as follows:

Article 3 – Issues of Shares

Subject to the Act and to the conditions, restrictions and limitations expressed in these Articles and to the provisions of any resolution of the Company, the Directors may allot, grant options over or otherwise dispose of the unissued share capital of the Company to such persons, at such time and on such terms as they think proper, provided always that:

- (a) no shares shall be issued at a discount except in compliance with the provisions of the Act;
- (b) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the members in general meeting;
- (c) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same; and
- (d) every issue of shares or options to employees and/or Directors shall be approved by the members in general meeting and no director shall participate in a share scheme for employees unless shareholders in general meeting have approved the allotment to be made to such director.

Article 4 – Preference Shares

Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and these Articles, any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine provided always that:

- (a) the total nominal value of preference shares issued shall not exceed the total nominal value of the ordinary shares issued at any time;

16. ADDITIONAL INFORMATION (CONT'D)

- (b) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited accounts and attending general meetings of the Company but shall only have the right to vote at any meeting convened in each of the following circumstances:
 - (i) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
 - (ii) on a proposal to reduce the share capital of the Company;
 - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects rights attached to the shares;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company;
- (c) the holders of the preference shares shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up; and
- (d) the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to Article 18 hereof issue further preference capital ranking in priority to preference shares already issued but may issue preference shares ranking equally therewith. Subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

Article 6 – Share Buy-Back

Notwithstanding the provisions of Article 5, the Company may, with the sanction of an ordinary resolution of the shareholders in a general meeting, purchase its own shares subject to the terms and conditions as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of shares to be purchased does not exceed ten (10) per cent, or such other percentage as may be determined by the Exchange, of the issued share capital of the Company for the time being unless prior approval of the Exchange has been obtained; and
- (b) the purchase is in compliance with the provisions of the Act and the Rules.

Article 11 – Proportionate Offer of Shares

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 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 or securities to which they are entitled.

16. ADDITIONAL INFORMATION (CONT'D)

Article 13 – New Issues of Shares

All new issues of securities by the Company for which listing is sought shall be 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 Securities Industry (Central Depositories) Act, 1991, in which event it shall so similarly be exempted from compliance with the Listing Requirements of Bursa Securities. 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 account of such allottee.

Article 18 – Repayment of Preference Share Capital or Alteration of Preference Shareholders' Rights

Notwithstanding Article 19 hereof the repayment of preference share capital other than redeemable preference share capital, or any other alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned, provided 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 (3/4) of the preference share capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Article 19 – Variation or Abrogation of Rights Attached to Class of Shares

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 (3/4) 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 (2) persons holding or representing by proxy at least one-tenth (1/10) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of Section 152 of the Act shall, with such adaptations as are necessary, apply.

Article 20 – Issue of Shares Ranking Pari Passu

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

Article 52 – Increase in Share Capital

The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its 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 directs.

16. ADDITIONAL INFORMATION (CONT'D)*Article 53 – New Shares*

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 instalments, transmissions, forfeiture, lien or otherwise.

Article 54(1) – Consolidation, Sub-Division and Cancellation

The Company may from time to time by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company and these Articles (subject nevertheless to the provisions of the Act) and so that in the subdivision 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 holders of shares resulting from such subdivision, one or more of such shares may have such preferred or other special rights over or may be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the other or others of such shares; and
- (c) cancel any shares which at the date of the passing of the resolution have not been taken up or agreed to be taken up by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Article 54(2) – Reduction of Share Capital

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

16.3 DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- (i) The names, addresses and occupations of the Directors of Comcorp 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 in a general meeting.
- (iii) None of the Directors of the Company has any existing or proposed service contracts with the Company or its subsidiaries which are not terminable by notice without payment of compensation (other than statutory compensation) within 1 year. As at the date of this Prospectus, none of the Directors of the Company has entered into any service contract with the Company or its subsidiaries.
- (iv) Save as disclosed in Section 9.1 of this Prospectus, none of the Directors or substantial shareholders of Comcorp has any interest, direct or indirect, in:
 - (a) the promotion of, or in any material assets which have, within the 2 years preceding the date of this Prospectus, been acquired or disposed of by or leased to or proposed to be acquired, disposed of by or leased to the Group; or

16. ADDITIONAL INFORMATION (CONT'D)

- (b) any contract or arrangement which is material in relation to the businesses of the Company or the Group subsisting as at the date hereof.
- (v) Save as disclosed in 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 Group.
- (vi) Save as disclosed in Section 9.2.1 of this Prospectus, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in other businesses or corporations carrying out a similar trade as the Comcorp Group.

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16. ADDITIONAL INFORMATION (CONT'D)

(vii) Based on the Register of Substantial Shareholders as at 12 July 2004, the substantial shareholders of Comcorp and their respective beneficial interests in the Comcorp Shares, before and after the IPO, are and will be respectively as follows:

Name	Before the IPO			After the IPO		
	Direct	Indirect	Percentage of issued and paid-up share capital %	Direct	Indirect	Percentage of issued and paid-up share capital %
Sagittarius ¹	No. of Comcorp Shares	No. of Comcorp Shares	23.93	28,856,680	-	20.61
AMG	10,324,428	-	8.56	10,324,428	-	7.38
JTSB	59,219,762	-	49.11	49,999,762	-	35.71
Power-One	6,970,921	-	5.78	6,970,921	-	4.98
Dato' Seri Ahmad Raruli bin Haji Mohd Nor	-	*28,856,680	-	*50,000	*28,856,680	0.04
Leng Keng Hok @ Lim Keng Hock	-	*59,219,762	49.11	-	*49,999,762	35.71
Lee Choon Bin	-	*69,544,190	57.67	*100,000	*60,324,190	43.09
Mohamad bin Abdullah ²	4,064,885	*28,856,680	3.37	*4,114,885	*28,856,680	2.94

Notes:

¹ Please refer to Note 'i' in Section 7.1.1.1 of this Prospectus.

² Deemed interested by virtue of interest in Sagittarius pursuant to Section 6A of the Act.

³ Deemed interested by virtue of interest in JTSB pursuant to Section 6A of the Act.

⁴ Deemed interested by virtue of interest in JTSB and AMG pursuant to Section 6A of the Act.

⁵ Based on the assumption that these substantial shareholders, who are also eligible Directors, will fully subscribe to their respective entitlements in respect of the Public Issue Shares reserved for eligible Directors, employees and business partners of the Comcorp Group, pursuant to the IPO.

16. ADDITIONAL INFORMATION (CONT'D)

(viii) Based on the Register of Directors' Shareholdings as at 12 July 2004, the direct and indirect interests of the Directors in the Comcorp Shares, before and after the IPO, are and will be as follows:

Name	Before the IPO			After the IPO		
	Direct	Indirect	Percentage of issued and paid-up share capital %	Direct	Indirect	Percentage of issued and paid-up share capital %
Abdul Majid bin Omar ⁱ	1,400,000	-	1.16	ⁱⁱ 1,500,000	-	1.07
Loh Hock Chiang	-	ⁱⁱⁱ 2,064,885	1.71	ⁱⁱⁱ 100,000	ⁱⁱⁱ 2,064,885	0.07
Tan Sri Dato' Samshuri bin Arshad ^v	5,097,328	-	4.23	^{vi} 5,147,328	-	3.68
Dato' Seri Ahmad Ramli bin Haji Mohd Nor	-	^{vii} 28,856,680	23.93	^{vii} 50,000	^{vii} 28,856,680	0.04
Leng Keng Hok @ Lim Keng Hock	-	^{viii} 59,219,762	49.11	-	^{viii} 49,999,762	-
Lee Choon Bin	-	^{ix} 69,544,190	57.67	^{ix} 100,000	^{ix} 60,324,190	0.07
Mohamadon bin Abdullah ^x	4,064,885	^x 28,856,680	3.37	^x 4,114,885	^x 28,856,680	2.94
Koh Kek Hoe	-	-	-	^{xi} 30,000	-	0.02
Yeo Ean @ Yeo E An	-	-	-	^{xii} 30,000	-	0.02
Lee Chai Bee	-	-	-	^{xiii} 30,000	-	0.02

Notes:

ⁱ Please refer to Note 'i' in Section 7.3.1 of this Prospectus.

ⁱⁱ Deemed interested by virtue of interest in Sagittarius pursuant to Section 6A of the Act.

ⁱⁱⁱ Deemed interested by virtue of interest in JTSB pursuant to Section 6A of the Act.

^{iv} Deemed interested by virtue of interest in JTSB and AMG pursuant to Section 6A of the Act.

^v Deemed interested by virtue of interest in Omnilite pursuant to Section 6A of the Act.

^{vi} Based on the assumption that all the eligible Directors will fully subscribe to their respective entitlements in respect of the Public Issue Shares reserved for eligible Directors, employees and business partners of the Comcorp Group, pursuant to the IPO.

16. ADDITIONAL INFORMATION (CONT'D)

16.4 GENERAL

- (i) The nature of Comcorp's business is described in Sections 2.1, 6.1 and 6.4 of this Prospectus. Save as set out in Sections 2.1 and 6.1 of this Prospectus, there are no other corporations which are deemed to be related to Comcorp by virtue of Section 6 of the Act.
- (ii) The times of the opening and closing for the Application are set out in the Indicative Timetable section, Sections 3.3, 3.4 and 17.1 of this Prospectus.
- (iii) The amount payable in full on application is RM0.85 per Public Issue Share/Offer Share.
- (iv) The manner in which copies of this Prospectus together with the Application Forms and envelopes may be obtained is set out in Section 17 of this Prospectus.
- (v) Save for the dividends paid/payable to the shareholders of Comintel prior to the Listing as set out in Section 12 of this Prospectus, the purchase consideration for the Acquisition of BCM and Acquisition of Comintel as set out in Sections 6.3.1(i) and (ii) of this Prospectus, the consideration for the Offer Shares as set out in Section 3.8 of this Prospectus and the transactions disclosed in Sections 9.1.1 and 9.1.2 respectively, no amount of benefit has been paid or given or intended to be paid or given to any promoters, Directors or substantial shareholders other than by virtue of their directorships, employment and shareholdings in the Comcorp Group, within the two (2) years preceding the date of this Prospectus.
- (vi) Save as disclosed in Sections 4, 11.2 and 12 of this Prospectus, the financial conditions and operations of the Group are not affected by any of the following:
 - (a) Known trends, demands, commitments, events or uncertainties that have had or that the Group reasonably expects to have, a material favourable or unfavourable impact on the financial performance, position and operations of the Group;
 - (b) Material capital expenditure commitments;
 - (c) Unusual, infrequent events or transactions or any significant economic changes that have materially affected the financial performance, position and operations of the Group;
 - (d) Substantial increase in revenue; and
 - (e) Known events, circumstances, trends, uncertainties and commitments that will result in or are reasonably likely to make the historical financial statements not indicative of future financial performance and position.

Save as disclosed in Section 4 of this Prospectus, as far as the Directors are aware, the Group is not vulnerable to any specific factors or events of a particular nature other than normal commercial risks experienced during the normal course of business.
- (vii) Save as disclosed in Sections 10.2, 11.2.2 and 12 of this Prospectus, as at 25 June 2004, there is no loan capital outstanding or mortgages and charges in relation to the Group.
- (viii) Neither Comcorp nor its subsidiaries has any outstanding convertible debt securities.
- (ix) Save as disclosed in Sections 2.2, 4.13, 7.1.1, 7.2.1 and 7.3.1 of this Prospectus, there are no persons, so far as known to Comcorp, who directly and indirectly, jointly or severally, exercise control over Comcorp.

16. ADDITIONAL INFORMATION (CONT'D)

- (x) The names and addresses of the Auditors and Reporting Accountants of the Company are set out in the Corporate Directory section of this Prospectus.

16.5 EXPENSES AND COMMISSIONS

- (i) Underwriting commission is payable by the Company to the Underwriters at the rate of 2% of the issue price of RM0.85 for each of the 12,920,000 Public Issue Shares which is underwritten. In addition to the underwriting commission, a managing underwriter's commission will be payable by the Company at a rate of 0.25% of the issue price of the entire 12,920,000 Public Issue Shares which are underwritten.
- (ii) Placement fees are payable by the Company to the Placement Agent at a rate of 2% on the value of the 6,500,000 Public Issue Shares which are to be placed out to identified investors as stated in Section 3.5.1(ii) of this Prospectus. Placement fees are payable by the Offeror to the Placement Agent at a rate of 2% on the issue value of 9,220,000 Offer Shares which are to be placed out to identified investors as stated in Section 3.5.2 of this Prospectus.
- (iii) Brokerage of 1% of the issue/offer price of RM0.85 per Public Issue Share and Offer Share is payable by the Company and the Offeror in respect of successful applications bearing the stamps of CIMB, member companies of Bursa Securities, members of the Association of Banks of Malaysia, members of the Association of Merchant Banks in Malaysia or MIH.
- (iv) The estimated expenses and fees incidental to the IPO and the Listing amounting to RM2 million will be borne by Comcorp.
- (v) Save as disclosed in sub-paragraphs (i), (ii) and (iii) above, no commission, discounts, brokerage or other special terms were granted by the Company within the 2 years immediately preceding the date of this Prospectus in connection with the issue or sale of any capital of the Company or its subsidiaries.

16.6 PUBLIC TAKE-OVERS

During the last financial year and during the subsequent financial period until a date immediately preceding the date of this Prospectus, there were no:

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

16.7 MATERIAL LITIGATION

As at 25 June 2004, neither Comcorp nor its subsidiaries is engaged in any litigation and/or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Comcorp Group and the Directors 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 Comcorp Group.

16. ADDITIONAL INFORMATION (CONT'D)

16.8 MATERIAL CONTRACTS

Save as disclosed below, neither Comcorp nor any of its subsidiaries have entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of Comcorp or its subsidiaries) during the 2 years preceding the date of this Prospectus:

- (i) The Company had on 8 November 2003 entered into a conditional Share Purchase Agreement with Power-One and JTBSB, for the acquisition of the entire issued and paid-up share capital in BCM comprising 32,869,878 BCM Shares for a total purchase consideration of RM46,365,822 to be satisfied wholly through the issuance of 68,957,859 new Comcorp Shares credited as fully paid-up, at an issue price of approximately RM0.67 per Comcorp Share.
- (ii) The Company had on 8 November 2003 entered into a conditional Share Purchase Agreement with Leng Keng Hok @ Lim Keng Hock, Mohamadon bin Abdullah, Noor Azleezam bin Mohamed Azmi, Tan Sri Dato' Samshuri bin Arshad, Omnilite, Sagittarius and AMG, for the acquisition of the entire issued and paid-up share capital in Comintel comprising 13,000,000 Comintel Shares for a total purchase consideration of RM34,709,645 to be satisfied wholly through the issuance of 51,622,137 new Comcorp Shares, credited as fully paid-up, at an issue price of approximately RM0.67 per Comcorp Share.
- (iii) A conditional Share Sale Agreement dated 8 November 2003 between Comintel and Leng Keng Hok @ Lim Keng Hock ("Purchaser") for Comintel to dispose of its 28%-equity interest in JTBSB to the Purchaser for an indicative cash consideration of RM1,706,414 which was arrived at on a willing-buyer willing-seller basis after taking into consideration the unaudited NBV of Comintel's investment in JTBSB as at 30 September 2003 of RM1,706,414, subject to adjustments to take into account any variation to the NBV of the investment of Comintel in JTBSB to be determined at the date of completion of the disposal.
- (iv) An Underwriting Agreement dated 9 July 2004 between Comcorp and the Underwriters mentioned in Section 1 of this Prospectus for the underwriting of 12,920,000 Public Issue Shares, at an issue price of RM0.85 per Share for an underwriting commission of 2% of the said issue price per Share underwritten and a managing underwriter's commission of 0.25% of the issue price of the entire 12,920,000 Public issue Shares which are underwritten.
- (v) Letter containing the terms of engagement of consultants by Comintel dated 3 December 2002 and the letter of award by Lee Architectural Consultancy dated 1 March 2004, on behalf of Comintel, to Syarikat Success Construction Sdn Bhd for the construction of a corporate office building at Lot 37, Jalan Pelukis U1/46, Seksyen U1, Shah Alam, Selangor Darul Ehsan for a contract sum of RM15,200,000. The total contract sum (including consultants' fees) is RM16,112,000.
- (vi) BCM had entered into two (2) term loan facility agreements with BPIMB for a total facility amount of RM13,112,500 for the construction of Phases 1 and 2 of its factory building. Further details of the facilities are set out in Sections 3.8 and 11.2.2(iii) of this Prospectus.
- (vii) Comintel had entered into three (3) hire purchase agreements with Alliance Finance Bhd, Public Finance Bhd and PAC Lease Sdn Bhd totalling RM640,245 for the purchase of motor vehicles. Further details of the facilities are set out in Section 11.2.2(i) of this Prospectus.

16. ADDITIONAL INFORMATION (CONT'D)

16.9 MATERIAL AGREEMENTS

Material agreements of the Group relating but not limited to projects (other than projects disclosed in Section 6.4.10 of this Prospectus), shareholders' agreements, agreements underlying the basis of the Group's business, supplier agreements, customer agreements and directors' service agreements are as follows:

- (i) A letter from Sistem Televisyen Malaysia Berhad (TV3) to Comintel dated 18 June 2004, confirming their intention to award a contract for the design, supply, installation, testing and commissioning of new transmitting equipment and antenna system subject to the terms and conditions stated therein. The parties intend to execute a formal agreement in this respect.
- (ii) Letter of award from Telekom Malaysia Bhd to Comintel dated 13 May 2004 for the supply of spares and after-sales service for Asymmetric Digital Subscriber Line Access Multiplexer (ADSL) for contract K1230669/02 for a period of five (5) years.
- (iii) Contract dated 2 August 2002 between Telekom Malaysia Bhd and Comintel for the design, supply, delivery, installation, testing and commissioning of the Digital Subscriber Line Access Multiplexer and its associated equipment, as well as to supply spare parts and the necessary tools and test equipment for the contract sum of RM16,052,614. The contract is valid from 2 August 2002 to 1 August 2004.
- (iv) Authorised Reseller Agreement effective on 21 July 1999 between Zetron Inc, USA and Comintel, appointing Comintel as authorised reseller for Zetron products as provided in the contract. The contract shall commence on 21 July 1999 and shall be automatically renewable each year on the same date unless terminated in accordance with the "Termination" clause of the contract.
- (v) International Sales Representative Agreement dated 10 October 2003 between General Dynamics Corporation, USA and Comintel, appointing Comintel as the sales representative for GD Decision Systems Inc in the territory of Malaysia. The contract is valid from 1 August 2003 to 31 December 2005, unless sooner terminated or extended as provided by the said agreement.
- (vi) A Dealer's Agreement dated 2 January 2003 made between Motorola Inc, USA (Commercial, Government and Industrial Solutions Sector), Motorola Technology Sdn Bhd (Commercial, Government and Industrial Solutions Sector) ("Motorola") and Comintel, appointing Comintel as the authorised, non-exclusive dealer for the purchase from Motorola, and sale or distribution of the products in the market as specified in the agreement. The contract will expire on 31 December 2005 and may be renewed or extended only by written agreement for successive periods of up to 3 years.
- (vii) Letter of appointment dated 6 August 2003 issued from Sunair Electronics Inc ("Sunair") to Comintel, appointing Comintel as the exclusive representative authorised to supply, install and service Sunair's HF radio Communications Equipment and Systems (including spares for those systems) in Malaysia, subject to terms and conditions contained therein.
- (viii) Letter of appointment dated 1 March 2003 issued by Barrett Communications Pty Ltd ("Barrett") to Comintel, appointing Comintel as the exclusive dealer for Barrett products within Malaysia.
- (ix) Letter of appointment dated 29 September 2001 issued by Technical Communications Corporation ("TCC") to Comintel, appointing Comintel as the business partner for TCC's products in Malaysia and whereby Comintel is authorised to supply, install and service TCC products in Malaysia, subject to terms and conditions contained therein.

16. ADDITIONAL INFORMATION (CONT'D)

- (x) Letter of appointment dated 7 August 2001 issued by Compaq Computer Corporation Malaysia Sdn Bhd ("Compaq") to Comintel, appointing Comintel as Compaq's 1st Tier Authorised Reseller for Compaq's complete range of personal computer desktops, servers, portables and handhelds.
- (xi) Letter of appointment dated 24 February 2000 issued by Communications Systems-East ("CSE") to Comintel, appointing Comintel as sole representative for L-3 CSE for their shipboard communication systems equipment in Malaysia and whereby Comintel is authorised to promote, offer and sell L-3 CSE shipboard and provide the necessary installation, training and logistics support.
- (xii) Letter of appointment dated 9 February 1999 issued by Grintek Electronics Systems ("GES") to Comintel, appointing Comintel to represent GES in Malaysia for its maritime communication systems and products, subject to terms and conditions contained therein.
- (xiii) Letter of appointment dated 17 March 1997 issued by Hal Communications Corp to Comintel, appointing Comintel to represent them as agents.
- (xiv) A Turnkey Supplier Work Agreement dated 22 December 2000 made between Alexander Technologies Inc and BCM, pursuant to which BCM has agreed to provide manufacturing turnkey services for products as set out in the agreement, for the consideration which will be based on the month-to-month actual purchase orders, subject to the terms and upon conditions as contained therein. The contract is valid from 12 November 2000 to 12 November 2002 and was renewed from 12 December 2002 to 12 December 2004.
- (xv) A Business Unit Agreement dated 1 January 2003 made between Motorola Inc and BCM, pursuant to which BCM has agreed to provide manufacturing and assembly services relating to certain Motorola products. The contract is valid from 1 January 2003 to 30 June 2004, with a validity extension in effect until 30 September 2004, pending the signing of a new Motorola proposed five (5)-year contract.
- (xvi) A Mutual Confidentiality Agreement dated 2 July 2003, made between Radiant Networks plc and BCM (collectively referred to as "the parties") pursuant to which both the parties have agreed to enter into discussions with each other during which confidential information by BCM disclosed by one party may not be disclosed to another. The parties are still in negotiations and the agreement is valid from 2 July 2003 to 30 June 2008.
- (xvii) A General Purchase Agreement dated 23 April 2001, made between BCM and Power-One, pursuant to which BCM has agreed to supply power products or power supply units in accordance with terms stipulated in the agreement. The contract is supplemented by a Supplemental Agreement dated 31 December 2001.
- (xviii) Digital Subscriber Line Access Multiplexers ("DSLAM") and Associated Equipment Supply Agreement made between Comintel and Hyundai Networks, Inc dated 2 September 2002, pursuant to which Hyundai Network, Inc has agreed to supply DSLAM and its associated equipment to Comintel in accordance with the terms of the agreement. The contract is valid from 2 September 2002 to 1 September 2004 with an automatic extension for a further one (1) year unless earlier terminated by either party to the agreement in accordance with the terms thereof.
- (xix) A Turnkey Supplier Work Agreement dated 1 December 2003 made between Polaroid (UK) Limited and BCM, pursuant to which BCM has agreed to provide manufacturing turnkey services for products as set out in the agreement, in accordance with official purchase orders issued by Polaroid (UK) Limited. The agreement is valid from 1 December 2003 to 1 December 2004.

16. ADDITIONAL INFORMATION (CONT'D)

- (xx) The Group has obtained various banking facilities and trade facilities from PBB, MBB, BPIMB and ABB vide various letters of offer and the Group has entered into various facility agreements in respect thereof, further details of which are set out in Section 11.2.2 of this Prospectus.
- (xxi) Letters of offer from Aseam Credit Sdn Bhd to Comintel, all dated 9 June 2004 in respect of hire purchase facilities totalling RM1,990,979 for the purchase of various equipment, further details of which are set out in Item No. 7 of Section 11.2.2(i) of this Prospectus.
- (xxii) Comintel, BCM and CSB have purchased insurance policies from Mui Continental Insurance Bhd, AXA Affin Assurance Bhd, Oriental Capital Assurance Berhad, American Home Assurance Company Malaysia, Ace Synergy Insurance Berhad, Lonpac Insurance Berhad, American International Assurance Co Ltd and Takaful Nasional Sdn Berhad which include the following:

Insurance Items	Insurance Coverage RM'000	Period Insured
Burglary insurance	1,100	Varies between individual policies for a term of one (1) year
Fire insurance	125,945	Varies between individual policies for a term of one (1) year
Motor insurance	1,807	Varies between individual policies for a term of one (1) year
General liability insurance	19,000	One (1) year
Employers' liability insurance	3,800	One (1) year
Personal accident insurance	15,050	Varies between individual policies for a term of one (1) year

16.10 LETTERS OF CONSENT

The written consents of the Adviser, Managing Underwriter, Underwriters, Placement Agent, Company Secretary, Principal Bankers, Solicitors, Registrar and the 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.

The written consent of the Auditors and Reporting Accountants to the inclusion in this Prospectus of its name, Accountants' Report, letters relating to the consolidated profit forecast of the Comcorp Group for the financial year ending 31 January 2005 and the proforma consolidated balance sheets of Comcorp as at 31 January 2004 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.

The written consent of C H Williams Talhar & Wong Sdn Bhd to the inclusion in this Prospectus of its name and valuation certificates 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.

The written consent of ACN to the inclusion in this Prospectus of its name and the extractions of their Independent Market Research Report and Executive Summary Report in the manner and form in which they are disclosed in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

16. ADDITIONAL INFORMATION (CONT'D)

16.11 DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company during normal business hours for a period of 12 months from the date of this Prospectus:

- (i) Memoranda and Articles of Association of Comcorp and its subsidiaries;
- (ii) The Accountants' Report and Directors' Report as included in Sections 12 and 13 of this Prospectus respectively;
- (iii) The Reporting Accountants' letter on the consolidated profit forecast of the Comcorp Group for the financial year ending 31 January 2005 referred to in Section 11.4 of this Prospectus;
- (iv) The Reporting Accountants' letter on the proforma consolidated balance sheets of Comcorp as at 31 January 2004 referred to in Section 11.8 of this Prospectus;
- (v) The audited financial statements of Comintel for the past five (5) financial years ended 31 January 2000 to 2004;
- (vi) The audited financial statements of ICSB for the past five (5) financial years ended 31 January 2000 to 2004;
- (vii) The audited financial statements of CHK for the past five (5) financial years ended 31 January 2000 to 2004;
- (viii) The audited financial statements of CSB for the past five (5) financial years ended 31 January 2000 to 2004;
- (ix) The audited financial statements of LWT for the past five (5) financial years ended 31 March 1999 to 2003 and the ten (10)-month financial period ended 31 January 2004;
- (x) The audited financial statements of BCM for the past five (5) financial years ended 30 September 1999 to 2003;
- (xi) The material contracts referred to in Section 16.8 of this Prospectus;
- (xii) The material agreements referred to in Section 16.9 of this Prospectus;
- (xiii) The Independent Market Research Report referred to in this Prospectus and the Executive Summary Report referred to in Section 14 of this Prospectus;
- (xiv) The Valuation Certificates relating to the landed properties of the Group referred to in Section 15 of this Prospectus; and
- (xv) The consent letters referred to in Section 16.10 of this Prospectus.

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16. **ADDITIONAL INFORMATION (CONT'D)**

16.12 RESPONSIBILITY STATEMENTS

CIMB, being the adviser, managing underwriter and placement agent, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the Public Issue and Offer for Sale and is satisfied that any profit forecast (for which the Directors of Comcorp are fully responsible) prepared for inclusion in the Prospectus has been stated by the Directors of Comcorp after due and careful enquiry and have been duly reviewed by the Reporting Accountants.

This Prospectus has been seen and approved by the Directors and promoters of Comcorp and the Offeror and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, after having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading. The Directors of Comcorp hereby accept full responsibility for the profit forecast included in this Prospectus and confirm that the profit forecast has been prepared based on the assumptions made.

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