

P R O S P E C T U S

NI HSIN RESOURCES BERHAD (653353-W)

P R O S P E C T U S



NI HSIN RESOURCES BERHAD

(Company No.: 653353-W)

(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 22,515,000 NEW ORDINARY SHARES OF RM0.20 EACH COMPRISING:

- 15,000,000 NEW ORDINARY SHARES OF RM0.20 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC; AND
- 7,515,000 NEW ORDINARY SHARES OF RM0.20 EACH AVAILABLE FOR APPLICATION BY OUR DIRECTORS, ELIGIBLE EMPLOYEES AND BUSINESS ASSOCIATES

AND

OFFER FOR SALE OF 67,500,000 ORDINARY SHARES OF RM0.20 EACH TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

AT AN ISSUE/OFFER PRICE OF RM0.33 PER SHARE PAYABLE IN FULL ON APPLICATION, IN CONJUNCTION WITH OUR LISTING ON THE SECOND BOARD OF BURSA MALAYSIA SECURITIES BERHAD

AND

OFFER OF OPTIONS UNDER OUR EMPLOYEES' SHARE OPTION SCHEME TO OUR NON-EXECUTIVE DIRECTORS

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, SEE "RISK FACTORS" IN SECTION 3 OF THIS PROSPECTUS

Adviser and Underwriter



HWANG-DBS SECURITIES BERHAD

(Company No.:14389-U)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

THIS PROSPECTUS IS DATED 30 JUNE 2005



NI HSIN RESOURCES BERHAD

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43300 Seri Kembangan, Selangor, Malaysia.
Tel: (603) 8961 6815 Fax: (603) 8961 3941
Homepage: www.ni-hsin.com.my
Email: info@ni-hsin.com

OUR DIRECTORS, THE PROMOTERS AND THE OFFERORS HAVE SEEN AND APPROVED THIS PROSPECTUS AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION IN THIS PROSPECTUS. THEY CONFIRM, AFTER MAKING ALL REASONABLE ENQUIRIES THAT, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS WHICH, IF OMITTED, WOULD MAKE ANY STATEMENT HEREIN FALSE OR MISLEADING. OUR DIRECTORS ACCEPT FULL RESPONSIBILITY FOR THE CONSOLIDATED PROFIT FORECAST IN THIS PROSPECTUS AND CONFIRM THAT IT HAS BEEN PREPARED BASED ON THE ASSUMPTIONS MADE.

HWANG-DBS SECURITIES BERHAD, BEING THE ADVISER AND UNDERWRITER, 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 INITIAL PUBLIC OFFERING AND IS SATISFIED THAT THE PROFIT FORECAST (FOR WHICH OUR DIRECTORS ARE FULLY RESPONSIBLE) HAS BEEN INCLUDED IN THIS PROSPECTUS AFTER DUE AND CAREFUL ENQUIRY BY OUR DIRECTORS AND HAS BEEN DULY REVIEWED BY OUR REPORTING ACCOUNTANTS.

THE SECURITIES COMMISSION ("SC") HAS APPROVED OUR INITIAL PUBLIC OFFERING ON 8 FEBRUARY 2005. HOWEVER, THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE PUBLIC OFFERING.

THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE IN THIS PROSPECTUS BY US. THE SC ALSO TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS AND MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS. THE SC SHALL NOT BE LIABLE FOR ANY LOSS THAT YOU MAY SUFFER AS A RESULT OF YOUR RELIANCE ON THE WHOLE OR ANY PART OF THIS PROSPECTUS. YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INITIAL PUBLIC OFFERING AND AN INVESTMENT IN US. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE IN THIS PROSPECTUS BY US. BURSA SECURITIES ALSO TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS AND MAKES NO REPRESENTATION AS TO ITS CORRECTNESS OR COMPLETENESS. BURSA SECURITIES SHALL NOT BE LIABLE FOR ANY LOSS THAT YOU MAY SUFFER AS A RESULT OF YOUR RELIANCE ON THE WHOLE OR ANY PART OF THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST OF THE SECOND BOARD OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF OUR MERITS, THE MERITS OF OUR SHARES OR THE INITIAL PUBLIC OFFERING.

YOU SHOULD NOT TAKE THE AGREEMENT BY THE UNDERWRITER TO UNDERWRITE THE INITIAL PUBLIC OFFERING AS AN INDICATION OF THE MERITS OF OUR SHARES.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. A COPY OF THIS PROSPECTUS, TOGETHER WITH THE FORM OF APPLICATION, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES' WEBSITE AT www.bursamalaysia.com

THE CONTENTS OF THE ELECTRONIC PROSPECTUS (AS DEFINED HEREIN) AND THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC ARE THE SAME. YOU MAY OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS FROM THE WEBSITE OF CIMB SECURITIES SDN BHD AT www.eipocimb.com AND MALAYAN BANKING BERHAD AT www.maybank2u.com.my.

THE INTERNET IS NOT A FULLY SECURED MEDIUM. YOUR INTERNET SHARE APPLICATION MAY BE SUBJECT TO RISKS IN DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND THE CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. IF YOU DOUBT THE VALIDITY OR INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REQUEST FROM US, OUR ADVISER OR THE ISSUING HOUSE, A PAPER/PRINTED COPY OF THE PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE PAPER/PRINTED COPY OF THIS PROSPECTUS, THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS WHICH ARE IDENTICAL TO THE COPY OF THE PROSPECTUS REGISTERED WITH THE SC SHALL PREVAIL.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD PARTY INTERNET SITES (REFERRED TO AS "THIRD PARTY INTERNET SITES"), WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:

- (i) WE DO NOT ENDORSE AND ARE NOT AFFILIATED IN ANY WAY TO THE THIRD PARTY INTERNET SITES. ACCORDINGLY, WE ARE NOT RESPONSIBLE FOR THE AVAILABILITY OF, OR THE CONTENT OR ANY DATA, FILE OR OTHER MATERIAL PROVIDED ON THE THIRD PARTY INTERNET SITES. YOU BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD PARTY INTERNET SITES;
- (ii) WE ARE NOT RESPONSIBLE FOR THE QUALITY OF PRODUCTS OR SERVICES IN THE THIRD PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF ANY OF YOUR AGREEMENTS WITH THE THIRD PARTY INTERNET SITES. WE ARE ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGE OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD PARTY INTERNET SITES OR THE USE OR RELIANCE ON ANY DATA, FILE OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND
- (iii) ANY DATA, FILE OR OTHER MATERIAL DOWNLOADED FROM THE THIRD PARTY INTERNET SITES IS DONE AT YOUR OWN DISCRETION AND RISK. WE ARE NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, YOU ARE ADVISED THAT:

- (i) THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS, TO THE EXTENT OF THE CONTENT OF THE ELECTRONIC PROSPECTUS ON THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION WHICH MAY BE VIEWED VIA YOUR WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT RESPONSIBLE FOR THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS WHICH HAS BEEN OBTAINED FROM THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION AND SUBSEQUENTLY COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES.

- (ii) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF AN ELECTRONIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURED MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OF CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULT WITH THE WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY FAULT ON YOUR OR ANY THIRD PARTY'S PERSONAL COMPUTER, OPERATING SYSTEM OR OTHER SOFTWARE, VIRUSES OR OTHER SECURITY THREATS, UNAUTHORISED ACCESS TO INFORMATION OR SYSTEMS IN RELATION TO THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

THIS PROSPECTUS HAS NOT BEEN AND WILL NOT BE MADE TO COMPLY WITH THE LAWS OF ANY JURISDICTION OTHER THAN MALAYSIA, AND HAS NOT BEEN AND WILL NOT BE LODGED, REGISTERED OR APPROVED PURSUANT TO OR UNDER ANY APPLICABLE SECURITIES OR EQUIVALENT LEGISLATION OR WITH OR BY ANY REGULATORY AUTHORITY OR OTHER RELEVANT BODY OF ANY JURISDICTION OTHER THAN MALAYSIA.

THIS PROSPECTUS IS NOT INTENDED TO BE AND WILL NOT BE ISSUED, CIRCULATED OR DISTRIBUTED AND OUR INITIAL PUBLIC OFFERINGS WILL NOT BE MADE OR DEEMED TO BE MADE IN ANY COUNTRY OR JURISDICTION OTHER THAN MALAYSIA OR TO PERSONS WHO ARE OR MAYBE SUBJECT TO THE LAWS OF ANY COUNTRIES OR JURISDICTION OTHER THAN THE LAWS OF MALAYSIA. OUR INITIAL PUBLIC OFFERINGS TO WHICH THIS PROSPECTUS RELATES IS ONLY AVAILABLE TO PERSONS RECEIVING THIS PROSPECTUS ELECTRONICALLY OR OTHERWISE WITHIN MALAYSIA.

WE WILL NOT, PRIOR TO ACTING ON ANY ACCEPTANCE IN RESPECT OF OUR INITIAL PUBLIC OFFERINGS, MAKE OR BE BOUND TO MAKE ANY ENQUIRY AS TO WHETHER YOU HAVE A REGISTERED ADDRESS IN MALAYSIA AND WILL NOT ACCEPT OR BE DEEMED TO ACCEPT ANY LIABILITY IN RELATION THERETO WHETHER OR NOT ANY ENQUIRY OR INVESTIGATION IS MADE IN CONNECTION THEREWITH. IT SHALL BE YOUR SOLE RESPONSIBILITY, IF YOU ARE SUBJECT TO THE LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA, TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS AS TO WHETHER OUR INITIAL PUBLIC OFFERINGS WOULD RESULT IN THE CONTRAVENTION OF ANY LAWS OF SUCH COUNTRIES OR JURISDICTIONS.

FURTHER, IT SHALL ALSO BE YOUR SOLE RESPONSIBILITY TO ENSURE YOUR APPLICATION FOR OUR INITIAL PUBLIC OFFERINGS WOULD BE IN COMPLIANCE WITH THE TERMS OF OUR INITIAL PUBLIC OFFERINGS AND WOULD NOT BE IN CONTRAVENTION OF ANY LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA TO WHICH YOU MAY BE SUBJECT. WE WILL FURTHER ASSUME THAT YOU HAD ACCEPTED OUR INITIAL PUBLIC OFFERINGS IN MALAYSIA AND WILL AT ALL APPLICABLE TIMES BE SUBJECT ONLY TO THE LAWS OF MALAYSIA IN CONNECTION THEREWITH.

HOWEVER, WE RESERVE THE RIGHT, IN OUR ABSOLUTE DISCRETION, TO TREAT ANY ACCEPTANCE AS INVALID IF WE BELIEVE THAT SUCH ACCEPTANCE MAY VIOLATE ANY LAW OR APPLICABLE LEGAL OR REGULATORY REQUIREMENTS.

NO ACTION HAS BEEN OR WILL BE TAKEN TO ENSURE THAT THIS PROSPECTUS COMPLIES WITH THE LAWS OF ANY COUNTRIES OR JURISDICTIONS OTHER THAN THE LAWS OF MALAYSIA. IT SHALL BE YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS ON THE LAWS TO WHICH OUR INITIAL PUBLIC OFFERINGS OR YOU ARE OR MIGHT BE SUBJECT. NEITHER OUR COMPANY NOR THE ADVISER NOR ANY OTHER ADVISERS IN RELATION TO OUR INITIAL PUBLIC OFFERINGS SHALL ACCEPT ANY RESPONSIBILITY OR LIABILITY IN THE EVENT THAT ANY OF YOUR APPLICATION SHALL BECOME ILLEGAL, UNENFORCEABLE, VOIDABLE OR VOID IN ANY COUNTRY OR JURISDICTION.

THIS PROSPECTUS CONTAINS 231 PAGES.

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INDICATIVE TIMETABLE

The indicative timing of events leading to the listing of and quotation for our Shares on the Second Board of Bursa Securities is set out below:

Event	Tentative Date
Opening date of Application	30 June 2005
Closing date of Application	*18 July 2005
Balloting of Application	20 July 2005
Allotment of Shares	22 July 2005
Despatch of Notices of Allotment	27 July 2005
Listing of and quotation for our Shares on the Second Board of Bursa Securities	28 July 2005

* *This timetable is tentative and is subject to changes which may be necessary to facilitate implementation procedures. Our Directors, the Offerors and the Underwriter may mutually decide, at their discretion, to extend the closing date of the Application to any later date or dates. If the closing date of the Application is extended, the dates for the allotment of Shares and the listing of and quotation for our Shares on the Second Board of Bursa Securities would be extended accordingly. We will notify the public via an advertisement in a widely circulated Bahasa Malaysia and English newspaper if the closing date of the Application is extended.*

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall have the following meanings:

“Acquisitions”	: Acquisition by our Company of:
	(a) 13,764,706 ordinary shares of RM1.00 each representing the entire equity interest in NHC for a purchase consideration of RM40,497,356 which was fully satisfied by the issuance of 202,485,000 new Shares at approximately RM0.20 each; and
	(b) 2,550,000 ordinary shares of RM1.00 each representing 51% equity interest in EGAM for a cash consideration of RM2,550,000
“Act”	: Companies Act, 1965
“ADA”	: Authorised Depository Agent
“ADA Code”	: ADA (Broker) Code
“Application”	: Application for the Public Issue Shares by way of Application Form or by way of Electronic Share Application or by way of Internet Share Application
“Application Form(s)”	: The printed form(s) for the purpose of applying for the IPO Shares
“ATM”	: Automated Teller Machine
“Authorised Financial Institution(s)”	: The authorised financial institution(s) participating in the Internet Share Application in respect of payments for the Public Issue
“Board”	: Board of Directors
“Bursa Securities”	: Bursa Malaysia Securities Berhad (635998-W)
“CCM”	: Companies Commission of Malaysia
“CDS”	: Central Depository System
“Confirmation Screen”	: The confirmation screen referred to in Section 16.6 of this Prospectus
“Depository”	: Bursa Malaysia Depository Sdn Bhd (165570-D)
“EBITDA”	: Earnings before interest, taxation, depreciation and amortisation
“EGAM”	: Ever-Grow Advanced Materials Sdn Bhd (545564-A)
“Electronic Prospectus”	: A copy of this Prospectus that is issued, circulated or disseminated via the Internet and/or an electronic storage medium, including but not limited to CD-ROMs or floppy disks
“EPS”	: Earnings per share
“ESA” or “Electronic Share Application”	: Application for the Public Issue Shares through a Participating Financial Institution’s ATM
“ESOS”	: Employee’ Share Option Scheme

DEFINITIONS *(Cont'd)*

“Everpro”	:	Everpro Sdn Bhd (110843-X)
“FIC”	:	Foreign Investment Committee
“GDP”	:	Gross domestic product
“Hwang-DBS”	:	Hwang-DBS Securities Berhad (14389-U)
“Incorporation of Revaluation Surplus”	:	Incorporation of revaluation surplus arising from the revaluation of landed property held by NHC in its financial statements
“Internet Participating Financial Institution(s)”	:	Participating financial institution(s) for Internet Share Application as listed in Section 16.6 of this Prospectus
“Internet Share Application”	:	Application for the Public Issue Shares through an Internet Participating Financial Institution’s online share application service
“IPO”	:	Public Issue and Offer for Sale, collectively
“IPO Shares”	:	Public Issue Shares and Offer Shares, collectively
“Issue/Offer Price”	:	The issue/offer price of RM0.33 per Share for the Public Issue/Offer for Sale
“Listing Requirements”	:	Listing Requirements of Bursa Securities
“MI”	:	Minority interest
“MIH”	:	Malaysian Issuing House Sdn Bhd (258345-X)
“MITI”	:	Ministry of International Trade and Industry
“NBV”	:	Net book value
“NHC”	:	Ni Hsin Corporation Sdn Bhd (185578-V)
“NHR” or “Company”	:	Ni Hsin Resources Berhad (653353-W)
“NHR Group” or “Group”	:	Our Company and subsidiaries, collectively
“NHI”	:	Ni Hsin International Trade (Shanghai) Co. Ltd., a company incorporated in the People’s Republic of China
“NTA”	:	Net tangible assets
“ODM”	:	Original Design Manufacturer
“OEM”	:	Original Equipment Manufacturer
“Offer for Sale”	:	Offer for sale by the Offerors of 67,500,000 Shares at the Offer Price to Bumiputera investors approved by the MITI
“Offerors” or “Promoters”	:	Hsiao Tsai Sheng, Hsiao Liu Lee, Hsiao Chih Jen, Hsiao Chih Chien and Hsiao Chih Che, collectively
“Offer Shares”	:	67,500,000 Shares made available for sale by the Offerors pursuant to the Offer for Sale

DEFINITIONS *(Cont'd)*

“Participating Financial Institution(s)”	:	Participating financial institution(s) for Electronic Share Application as listed in Section 16.5 of this Prospectus
“PAT”	:	Profit after tax
“PBT”	:	Profit before tax
“PE Multiple”	:	Price earnings multiple
“PTFE”	:	Polytetrafluoroethylene
“Public Issue”	:	Public issue of 22,515,000 new Shares at the Issue Price payable in full upon Application
“Public Issue Shares”	:	22,515,000 new Shares to be issued pursuant to the Public Issue, subject to the terms and conditions of this Prospectus
“R&D”	:	Research and development
“SC”	:	Securities Commission
“SC Guidelines”	:	SC’s Policies and Guidelines on Issue/Offer of Securities
“Share(s)”	:	Ordinary share(s) of RM0.20 each in our Company
“sq. m.”	:	Square metre
“Standardworld”	:	Standardworld Holding Ltd, a company incorporated in the State of Delaware, USA
“Sub-Division of Shares”	:	Sub-division of the par value of the ordinary shares in our Company from RM1.00 to RM0.20 per ordinary share
“Sun New”	:	Sun New Stainless Steel Industry Ltd, a company incorporated in Taiwan
“USA”	:	The United States of America
Currency		
“EURO”	:	Euro Dollar
“RM”	:	Ringgit Malaysia
“SGD”	:	Singapore Dollar
“USD”	:	United States Dollar
“YEN”	:	Japanese Yen

Any reference to “we”, “us” and “our” in this Prospectus is a reference to our Company, our Group or any member of our Group as the context requires.

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