

PROSPECTUS



BSL CORPORATION BHD

BSL CORPORATION BERHAD

Formerly Known As Cabaran Satria Sdn Bhd
Company No.: 651118-K
Incorporated in Malaysia under the Companies Act, 1965

PUBLIC ISSUE OF 20,373,500 NEW ORDINARY SHARES OF RM0.50 EACH AT AN ISSUE PRICE OF RM0.68 PER SHARE PAYABLE IN FULL ON APPLICATION COMPRISING:

- 7,010,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC
- 6,470,000 NEW ORDINARY SHARES OF RM0.50 EACH BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED INVESTORS
- 2,893,500 NEW ORDINARY SHARES OF RM0.50 EACH TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY
- 4,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF BSL CORPORATION BERHAD AND ITS SUBSIDIARIES

AND

OFFER FOR SALE OF 6,988,200 ORDINARY SHARES OF RM0.50 EACH AT AN OFFER PRICE OF RM0.68 PER SHARE PAYABLE IN FULL ON APPLICATION TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

IN CONJUNCTION WITH THE LISTING OF BSL CORPORATION BERHAD (FORMERLY KNOWN AS CABARAN SATRIA SDN BHD) ON THE SECOND BOARD OF BURSA MALAYSIA SECURITIES BERHAD

Adviser, Managing Underwriter, Underwriter and Placement Agent



HWANG-DBS SECURITIES BERHAD

(Company No.: 14389-U)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" IN SECTION 3 HEREOF

THIS PROSPECTUS IS DATED 30 SEPTEMBER 2005