

# P R O S P E C T U S

## VOIR

VOIR HOLDINGS BERHAD

(Company No.: 765218-V)  
(Incorporated in Malaysia under the Companies Act, 1965)

INITIAL PUBLIC OFFERING OF 11,750,000 ORDINARY SHARES OF RM1.00 EACH ("SHARE(S)") IN CONJUNCTION WITH OUR LISTING ON THE SECOND BOARD OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING:

(I) PUBLIC ISSUE OF 7,862,400 NEW SHARES ALLOCATED IN THE FOLLOWING MANNER:

- 3,000,000 SHARES MADE AVAILABLE FOR APPLICATION BY MALAYSIAN PUBLIC;
- 4,862,400 SHARES MADE AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF VOIR HOLDINGS BERHAD AND ITS SUBSIDIARIES;

AND

(II) OFFER FOR SALE OF 3,887,600 EXISTING SHARES TO BE OFFERED TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

AT AN ISSUE/OFFER PRICE OF RM1.91 PER SHARE, PAYABLE IN FULL UPON APPLICATION.

Adviser, Underwriter and Placement Agent



**CIMB Investment Bank Berhad (18417-M)**  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, SEE "RISK FACTORS" AS SET OUT IN SECTION 5 OF THIS PROSPECTUS.

This Prospectus is dated 28 September 2007

VOIR HOLDINGS BERHAD

(Company No.: 765218-V)

P R O S P E C T U S



[www.voir.com.my](http://www.voir.com.my)



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

CIMB INVESTMENT BANK BERHAD ("**CIMB**"), AS THE ADVISER TO OUR INITIAL PUBLIC OFFERING, 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 ON THE INITIAL PUBLIC OFFERING. CIMB 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. HOWEVER, THIS IS NOT AN INDICATION THAT THE SC RECOMMENDS THE INITIAL PUBLIC OFFERING.

THE SC IS NOT 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 AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS THAT YOU MAY SUFFER AS A RESULT OF YOUR RELIANCE ON THE WHOLE OR ANY PART OF THE CONTENTS 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 IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER BEFORE APPLYING FOR OUR SHARES.**

ADMISSION TO THE OFFICIAL LIST OF BURSA MALAYSIA SECURITIES BERHAD ("**BURSA SECURITIES**") IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE INVITATION, CORPORATION OR OF ITS SECURITIES.

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THIS PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 57, 58 AND 153 OF THE SECURITIES COMMISSION ACT, 1993.

THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. THIS PROSPECTUS AND THE ACCOMPANYING APPLICATION FORMS HAVE ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS. THIS PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES' WEBSITE AT [www.bursamalaysia.com](http://www.bursamalaysia.com).

THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC ARE THE SAME. YOU MAY OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS (AS DEFINED HEREIN BELOW), FROM THE WEBSITE OF CIMB AT [www.eipocimb.com](http://www.eipocimb.com) AND THE WEBSITE OF CIMB BANK BERHAD AT [www.cimbclicks.com.my](http://www.cimbclicks.com.my). YOU MAY ALSO OBTAIN A COPY OF THE ELECTRONIC PROSPECTUS FROM THE WEBSITE OF MALAYAN BANKING BERHAD AT [www.maybank.com.my](http://www.maybank.com.my) AND RHB BANK BERHAD AT [www.rhbbank.com.my](http://www.rhbbank.com.my) VIA HYPERLINK TO THE WEBSITE OF BURSA SECURITIES.

THE INTERNET IS NOT A FULLY SECURE 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, FILES 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 OF 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; AND
- (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 SECURE MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OF 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 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.

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

THIS PROSPECTUS DOES NOT 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 BY ANY REGULATORY AUTHORITY OTHER THAN MALAYSIA.

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

WE WILL NOT MAKE OR BE BOUND TO MAKE ANY ENQUIRY BEFORE ANY ACCEPTANCE IN RESPECT OF THE OFFER FOR SALE AS TO WHETHER YOU HAVE A REGISTERED ADDRESS IN MALAYSIA. WE WILL NOT ACCEPT ANY LIABILITY WHETHER OR NOT ANY ENQUIRY OR INVESTIGATION IS MADE IN CONNECTION TO IT. IT IS YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS AS TO WHETHER THE OFFER FOR SALE WOULD RESULT IN THE CONTRAVENTION OF ANY LAWS OR JURISDICTIONS OF MALAYSIA.

FURTHER, IT SHALL ALSO BE YOUR RESPONSIBILITY TO ENSURE THAT YOUR APPLICATION FOR THE OFFER FOR SALE WOULD BE IN COMPLIANCE WITH THE TERMS OF THE OFFER FOR SALE 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 THE OFFER FOR SALE IN MALAYSIA AND WILL AT ALL APPLICABLE TIMES BE SUBJECT ONLY TO THE LAWS OF MALAYSIA IN CONNECTION TO IT.

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.

WE WILL NOT TAKE ANY ACTION TO ENSURE THAT THIS PROSPECTUS COMPLIES WITH THE LAWS OF ANY COUNTRIES OR JURISDICTIONS OTHER THAN THE LAWS OF MALAYSIA. IT IS YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS ON THE LAWS OF THE OFFER FOR SALE THAT YOU ARE OR MIGHT BE SUBJECT TO. NEITHER WE NOR OUR ADVISER WILL ACCEPT ANY RESPONSIBILITY OR LIABILITY IF YOUR APPLICATION BECOMES ILLEGAL, UNENFORCEABLE, VOIDABLE OR VOID IN ANY COUNTRY OR JURISDICTION.

The following events are intended to take place on the following tentative dates:

<b>Events</b>	<b>Date</b>
Issuance of Prospectus/ Opening of the application for the IPO	28 September 2007
	<b>Tentative dates</b>
Closing of the application for the IPO	11 October 2007
Balloting of applications for the Public Issue Shares	16 October 2007
Allotment of Public Issue Shares to successful applicants	19 October 2007
Listing	24 October 2007

Our Directors, Offerors and Underwriter may mutually decide, at their absolute discretion, to extend the closing date and time for applications of the IPO to any later date or dates. In the event that the closing date of the IPO application is extended, the dates for the balloting, allotment of the Public Issue Shares and our Listing will be extended accordingly. We will announce any extension of time for the IPO application in a widely circulated Bahasa Malaysia and English daily newspaper within Malaysia.

Further information on the tentative timetable is set forth in Section 4.1 of this Prospectus.

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## PRESENTATION OF FINANCIAL AND OTHER INFORMATION

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All references to “our Company” and “VHB” in this Prospectus are referring to Voir Holdings Berhad, references to “VHB Group” is to our Company and our subsidiaries and references to “we”, “us”, “our” and “ourselves” are to our Company, and save where the context otherwise requires, and our subsidiaries. Unless the context otherwise requires, references to “Management” are referring to our Directors and key management personnel as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

Unless otherwise indicated, operating data in this Prospectus is given as at 24 August 2007.

In this Prospectus, references to the “Government” are to the Government of Malaysia and references to “Ringgit”, “Malaysian Ringgit”, “RM” and “sen” are to the lawful currency of Malaysia. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding. Certain acronyms, technical terms and other abbreviations used are defined in “Definitions” appearing after this section. Words denoting the singular only shall include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

All references to dates and times are references to date and times in Malaysia.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originates from us. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the Independent Market Researcher. We believe that the statistical data and projections cited in this Prospectus are useful in helping prospective investors understand the major trends in the industry in which we operate. However, neither we nor our advisers have verified these figures.

We and our advisers do not make any representation as to the correctness, accuracy or completeness of such data. You should not place undue reliance on the statistical data cited in this Prospectus. Similarly, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We give no assurance that the projected figures will be achieved. You should not place undue reliance on the third-party projections cited in this Prospectus.

The information on our websites, or any website directly or indirectly linked to such websites does not form part of this Prospectus and you should not rely on it.

## FORWARD LOOKING STATEMENTS

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This Prospectus includes forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, plans and objectives of our Management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our Management's current view with respect to future events and are not a guarantee of future performance. Forward-looking statements can be identified by the use of forward-looking terminology such as the words "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast" or similar expressions and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand for our products and services;
- (ii) our business strategies;
- (iii) plans and objectives of our Management for future operations;
- (iv) our financial position; and
- (v) our future earnings, cash flows and liquidity.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) the economic, political and investment environment in Malaysia and globally; and
- (ii) government policy, legislation or regulation.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 5 and Section 8 of this Prospectus. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus. We expressly disclaim any obligation or undertaking to release publicly any update or revision to any forward-looking statement contained in this Prospectus to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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**DEFINITIONS**


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The following terms in this Prospectus bear the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

**Definition of General Terms**

AASB	:	Applemints Apparels Sdn Bhd (200101-A)
Acquisition of KVSB	:	Acquisition of the entire issued and paid-up share capital of KVSB comprising 3,065,000 ordinary shares of RM1.00 each in KVSB from its shareholders, namely MFSB, UTSB, JMSB and UUSB, for a total purchase consideration of RM37,137,598.00 satisfied by the issuance of 37,137,598 Shares at an issue price of RM1.00 per share, credited as fully paid-up
Act	:	Companies Act, 1965 and any amendments made thereto from time to time
ADA	:	Authorised Depository Agent
Admission	:	Admission of our Shares to the Official List of the Second Board of Bursa Securities
Articles of Association	:	Articles of Association of our Company
Board of Directors	:	Our Board of Directors
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
Bursa Securities Listing Requirements	:	Listing Requirements of Bursa Securities
CDS	:	Central Depository System
CIMB	:	CIMB Investment Bank Berhad (18417-M)
EBITDA	:	Earnings before finance costs, taxation, depreciation and amortisation
Electronic Prospectus	:	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
Electronic Share Application	:	Application for the Issue Shares through a Participating Financial Institution's ATM
EPS	:	Earnings per share
FIC	:	Foreign Investment Committee
FYE	:	Financial year ended 31 December
GDP	:	Gross domestic product
GPSB	:	Green Point Sdn Bhd (214771-U)



**DEFINITIONS (Cont'd)**

IASB	:	Ivory Ascent Sdn Bhd (439109-U)
Initial Public Offering or IPO	:	Collectively, the Public Issue and Offer for Sale
Interest cover	:	A financial ratio computed as EBITDA divided by finance costs
Internet Participating Financial Institution	:	The Participating Financial Institution for Internet Share Application
Internet Share Application	:	Application for the Issue Shares through an Internet Participating Financial Institution
IPO Price	:	RM1.91 per IPO Share, being the price payable by investors under the Public Issue and Offer for Sale
IPO Shares	:	Collectively, the Public Issue Shares and Offer for Sale Shares
Issue Shares	:	7,862,400 VHB Shares to be made available for subscription under the Public Issue, which expression shall include any of the issue shares
Issuing House	:	Malaysian Issuing House Sdn Bhd (258345-X)
JMSB	:	Jenama Membara Sdn Bhd (689587-T)
KVSB	:	Kumpulan Voir Sdn Bhd (169951-A)
Latest Practicable Date	:	24 August 2007, is a date whereby the information disclosed shall remain relevant and current as at the date of issue of this Prospectus
Listing	:	Listing of and quotation for all of our issued and paid-up Shares on the Second Board of Bursa Securities
Listing Scheme	:	Collectively, our Acquisition of KVSB, Initial Public Offering, Offer for Sale and Listing
Market Day	:	A day on which Bursa Securities is open for trading
MFSB	:	Marvellous Future Sdn Bhd (713662-T)
MI	:	Minority interests
MITI	:	Ministry of International Trade and Industry
NBV	:	Net book value
NTA	:	Net tangible assets attributable to ordinary shareholders
Offer for Sale	:	Offer for sale of 3,887,600 Offer Shares by the Offerors by way of private placement to Bumiputera investors approved by MITI at an offer price of RM1.91 per Offer Share payable in full on application
Offer for Sale Shares or Offer Shares	:	Shares being offered pursuant to the Offer for Sale

**DEFINITIONS (Cont'd)**

Offeror(s)	:	Our existing shareholders who are the offerors for the Offer for Sale and the number of Shares offered are as follows:															
		<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;"><b>Offerors</b></th> <th style="text-align: right;"><b>No. of Offer Shares</b></th> <th style="text-align: right;"><b>% of the enlarged share capital in VHB</b></th> </tr> </thead> <tbody> <tr> <td>MFSB</td> <td style="text-align: right;">2,371,320</td> <td style="text-align: right;">5.27</td> </tr> <tr> <td>UTSB</td> <td style="text-align: right;">1,017,929</td> <td style="text-align: right;">2.26</td> </tr> <tr> <td>JMSB</td> <td style="text-align: right;">247,659</td> <td style="text-align: right;">0.55</td> </tr> <tr> <td>UUSB</td> <td style="text-align: right;">250,692</td> <td style="text-align: right;">0.56</td> </tr> </tbody> </table>	<b>Offerors</b>	<b>No. of Offer Shares</b>	<b>% of the enlarged share capital in VHB</b>	MFSB	2,371,320	5.27	UTSB	1,017,929	2.26	JMSB	247,659	0.55	UUSB	250,692	0.56
<b>Offerors</b>	<b>No. of Offer Shares</b>	<b>% of the enlarged share capital in VHB</b>															
MFSB	2,371,320	5.27															
UTSB	1,017,929	2.26															
JMSB	247,659	0.55															
UUSB	250,692	0.56															
Official List	:	A list specifying all securities which have been admitted for listing on the Bursa Securities and not removed															
Participating Financial Institutions	:	Participating financial institutions for Electronic Share Application															
PAT	:	Profit after taxation															
PATMI	:	Profit after tax and MI															
PBT	:	Profit before taxation															
PE Multiple	:	Price earnings multiple															
Placement Agent	:	CIMB															
Protégé Associates	:	Protégé Associates Sdn Bhd (675767-H)															
Public Issue	:	7,862,400 Public Issue Shares to be offered to (i) Malaysian public, and (ii) eligible directors, employees and business associates of VHB Group at an IPO Price of RM1.91 per Public Issue Share payable in full upon application															
Public Issue Shares or Issue Shares	:	New Shares being offered pursuant to the Public Issue															
QMS	:	Quality Management System															
RMSB	:	Radical Marketing Sdn Bhd (285413-M)															
SC	:	Securities Commission															
SCA	:	Securities Commission Act, 1993 and any amendments made thereto from time to time															
SC Guidelines	:	Policies and Guidelines on Issue/Offer of Securities issued by the SC															
SIA	:	Securities Industries Act, 1983 and any amendments made thereto from time to time															
SICDA	:	Securities Industry (Central Depositories) Act, 1991 and any amendments made thereto from time to time															
SRSB	:	Strong Reach Sdn Bhd (720609-H)															
SWSB	:	SW Garments Sdn Bhd (243184-K)															
Underwriter	:	CIMB															

**DEFINITIONS (Cont'd)**

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UAE	:	United Arab Emirates
UTSB	:	Ulasan Teguh Sdn Bhd (713637-D)
UUSB	:	Unggul Utama Sdn Bhd (375012-D)
VHB or Company	:	Voir Holdings Berhad (765218-V)
VHB Group	:	VHB and our subsidiary companies
VHB Shares or Shares	:	Ordinary shares of RM1.00 each in VHB
VJSB	:	Visual Joy Sdn Bhd (720380-A)
WPSB	:	Windfall Progress Sdn Bhd (547486-U)

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**TABLE OF CONTENTS**


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	<b>Page</b>
<b>1. INTRODUCTION</b>	<b>1</b>
<b>2. CORPORATE DIRECTORY</b>	<b>2</b>
<b>3. INFORMATION SUMMARY</b>	
3.1 Overview	5
3.2 Promoter, Substantial Shareholders & Directors	7
3.3 Summary of our IPO	9
3.4 Utilisation of Proceeds	9
3.5 Risk Factors	10
3.6 Summary of Financial Information	11
3.7 Dividend Policy	16
<b>4. DETAILS OF OUR IPO</b>	
4.1 Opening and Closing of Application	17
4.2 Our IPO	17
4.3 Details of Allocation to Eligible Directors, Employees and Business Associates of our Group	19
4.4 Share Capital	20
4.5 Classes of Shares and Rankings	21
4.6 Brokerage, Placement Fee and Underwriting Fee	21
4.7 Details of the Underwriting	21
4.8 Objectives of our IPO	22
4.9 Basis of Arriving at the IPO Price	22
4.10 Utilisation of Proceeds	23
4.11 Estimated Expenses of the IPO	23
4.12 Moratorium on our Shares	24
<b>5. RISK FACTORS</b>	
5.1 Risks relating to the Industry that We Operate In	25
5.2 Risks relating to our Group and Operations	26
5.3 Risks relating to our Shares	29
5.4 Other Risks	31
<b>6. FUTURE FINANCIAL INFORMATION</b>	
6.1 Consolidated Profit Forecast	33
6.2 Dividend Forecast and Policy	35
6.3 Sensitivity Analysis	36
6.4 Directors' Commentaries on our Consolidated Profit Forecast	37
6.5 Reporting Accountants' Letter on VHB's Consolidated Profit Forecast for the Financial Year Ending 31 December 2007	38

**TABLE OF CONTENTS (Cont'd)**

	<b>Page</b>
<b>7. HISTORICAL FINANCIAL INFORMATION</b>	
7.1 Proforma Consolidated Income Statements	45
7.2 Proforma Consolidated Balance Sheets	47
7.3 Proforma Consolidated Cash Flow Statement	49
7.4 Working Capital, Borrowings, Contingent Liabilities, Material Capital Commitment and Material Litigation	50
7.5 Detailed Consolidated Statement of Assets and Liabilities	51
7.6 Reporting Accountants' Letter on the Proforma Consolidated Financial Information	53
<b>8. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</b>	
8.1 Overview	90
8.2 Segmental Analysis	90
8.3 Year-on-Year Review / Period-on-Period Review	91
<b>9. ACCOUNTANTS' REPORT</b>	<b>93</b>
<b>10. INDUSTRY OVERVIEW</b>	
10.1 Overview and Outlook of the Economy of Malaysia	172
10.2 Overview of the Malaysian Textile and Apparel Industry	175
10.3 Industry Outlook and Prospects	176
10.4 Outlook and Positioning	179
10.5 Government Legislations, Incentives and Policies	181
<b>11. BUSINESS</b>	
11.1 Overview	182
11.2 Competitive Strengths	184
11.3 Prospect and Strategies	186
11.4 Our Products/Brands	188
11.5 Operational Process	190
11.6 Marketing and Distribution	195
11.7 Quality Control Procedures/Management	196
11.8 Major Customers	198
11.9 Major Suppliers/Buying Houses	198
11.10 Key Achievements	199
11.11 Location of Operations	200
11.12 Properties	201
11.13 Employees	205
11.14 Intellectual Properties	206

**TABLE OF CONTENTS (Cont'd)**

	<b>Page</b>
<b>12. INFORMATION ON VHB GROUP</b>	
12.1 VHB	207
12.2 KVSBB	209
12.3 AASB	210
12.4 GPSB	211
12.5 RMSB	212
12.6 SRSB	213
12.7 VJSB	214
<b>13. INFORMATION ON OUR DIRECTORS, KEY MANAGEMENT, SUBSTANTIAL SHAREHOLDERS AND PROMOTER</b>	
13.1 Board of Directors	215
13.2 Key Management	224
13.3 Substantial Shareholders	230
13.4 Promoter	233
13.5 Relationships or Associations Between our Directors, Key Management, Substantial Shareholders and Promoter	234
13.6 Declaration by our Directors, Key Management and Promoter	234
<b>14. LISTING SCHEME</b>	
14.1 Acquisition of KVSBB	236
14.2 IPO	236
14.3 Listing	236
14.4 Approvals	237
<b>15. UNDERWRITING</b>	240
<b>16. INDEPENDENT MARKET RESEARCHER'S LETTER</b>	244
<b>17. DIRECTORS' REPORT</b>	265
<b>18. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTERESTS</b>	
18.1 Related Party Transactions	266
18.2 Conflict of Interests	270
18.3 Declaration By Advisers on Conflict of Interests	271

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**TABLE OF CONTENTS (Cont'd)**

---

	<b>Page</b>
<b>19. ADDITIONAL INFORMATION</b>	
19.1 Share Capital	274
19.2 Extracts of Articles of Association of the Company	274
19.3 Directors, Substantial Shareholders, Key Management and Promoter	278
19.4 General Information	279
19.5 Material Contracts	281
19.6 Material Litigation	281
19.7 Consents	281
19.8 Documents Available for Inspection	282
19.9 Responsibility Statements	282
<b>20. PROCEDURES FOR APPLICATION</b>	
20.1 Opening and Closing of Applications	283
20.2 Eligibility	283
20.3 Procedures for Application	284
20.4 Terms and Conditions	292
20.5 Authority of our Directors and the Issuing House	295
20.6 Over/Under-Subscription	296
20.7 Unsuccessful/Partially Successful Applicants	296
20.8 Successful Applicants	297
20.9 Enquiries	298
<b>21. LIST OF ADAs</b>	<b>299</b>