

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.3 OMS Resources (cont'd)

8.3.7 Tax expense

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
Current year provision	48,684	88,448	79,893	82,453
Under provision in prior year	-	-	-	124
Total tax expense	48,684	88,448	79,893	82,577

Reconciliation of income tax expense of statutory tax rate and effective tax rate of OMS Resources is as follows:-

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
Profit before tax	241,259	438,348	395,449	321,680
Tax at statutory tax rate of 27% (2008: 26%, 2009: 25% and 2010: 25%)	65,140	113,970	98,862	80,420
Expenses not deductible for tax purposes	432	778	803	2,033
Under provision in prior year	-	-	-	124
Effect of preferential tax rate for small and medium scale enterprises	(16,888)	(26,300)	(19,772)	-
Total tax expense	48,684	88,448	79,893	82,577

8.3.8 Investment in subsidiary company

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
At cost	-	-	-	70

8.3.9 Inventories

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
Trading goods, at cost	-	10,500	31,425	-

8.3.10 Trade receivables

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
Trade receivables	614,008	647,543	983,850	958,177

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.3 OMS Resources (cont'd)

8.3.10 Trade receivables (cont'd)

The normal credit terms granted by OMS Resources to customers are ranging from 30 to 120 days. Other credit terms are assessed and approved on a case-by-case basis.

8.3.11 Amount due from subsidiary company/due to related companies

The amount due from subsidiary company/due to related companies are unsecured, bears no interest and repayable on demand.

8.3.12 Share capital

Year ended	2007		2008		2009		2010	
	No. of shares	Value RM	No. of shares	Value RM	No. of shares	Value RM	No. of shares	Value RM
Authorised:- Ordinary share of RM1.00 each	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Issued and fully paid up share capital:- Ordinary share of RM1.00 each	4	4	4	4	4	4	4	4

8.3.13 Trade payables

The normal credit terms granted by suppliers are ranging from 30 to 60 days.

8.3.14 Other payables

Year ended	2007 RM	2008 RM	2009 RM	2010 RM
Accruals of expenses	3,100	4,100	4,500	19,480
Non-trade payables	-	-	-	6,315
	3,100	4,100	4,500	25,795

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.4 Biojava

8.4.1 Summarised statements of comprehensive income

The following table sets out the summary of the financial results prepared based on the audited financial statements of Biojava for the period from 19 May 2006 (date of incorporation) to FPE 30 June 2007, past three (3) FYE 30 June 2008 to 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

Period/Year ended	Note	19/5/2006 to 30/6/2007 RM	1/7/2007 to 30/6/2008 RM	1/7/2008 to 30/6/2009 RM	1/7/2009 to 30/6/2010 RM	1/7/2010 to 31/12/2010 RM
Revenue	8.4.5	-	-	-	-	-
Gross profit		-	-	-	-	-
Loss before amortisation, depreciation, interest and tax		(3,322)	(1,268)	(1,510)	(1,333)	(1,752)
Amortisation		-	-	-	-	-
Depreciation		-	-	-	-	-
Interest expense		-	-	-	-	-
Loss before tax but after amortisation, depreciation and interest ("LBT")	8.4.6	(3,322)	(1,268)	(1,510)	(1,333)	(1,752)
Tax expense	8.4.7	-	-	-	-	-
Loss after tax ("LAT")		(3,322)	(1,268)	(1,510)	(1,333)	(1,752)
Gross profit margin (%)		-	-	-	-	-
LBT margin (%)		-	-	-	-	-
LAT margin (%)		-	-	-	-	-
Effective tax rate (%)		-	-	-	-	-
Weighted average number of ordinary shares issued		2	2	2	2	485
Gross loss per share ("LPS") #		(1,661)	(634)	(755)	(667)	(7.22)^
Net LPS #		(1,661)	(634)	(755)	(667)	(7.22)^

Notes:-

- (i) There were no exceptional items in the financial period/years under review.
- (ii) There were no accounting policies which are peculiar to Biojava due to the nature of business or industry it is involved in and that would affect the determination of Biojava' income or financial position.

Based on weighted average number of ordinary shares issued during the financial period/year.

^ Annualised to 12 months for comparison purposes.

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.4 Biojava (cont'd)

8.4.2 Summarised statements of financial position

The following table sets out the summary of the statements of financial position prepared based on the audited financial statements of Biojava for the FPE 30 June 2007 and the past three (3) FYE 30 June 2008 to 2010 and FPE 31 December 2010:-

Period/Year ended	Note	30/6/2007 RM	30/6/2008 RM	30/6/2009 RM	30/6/2010 RM	31/12/2010 RM
ASSET						
Current asset						
Cash in hand		2	2	2	2	1,000
Total current asset/ TOTAL ASSET		2	2	2	2	1,000
EQUITY AND LIABILITIES						
Equity attributable to owner of the Company						
Share capital	8.4.8	2	2	2	2	1,000
Accumulated loss		(3,322)	(4,590)	(6,100)	(7,433)	(9,185)
Total equity		(3,320)	(4,588)	(6,098)	(7,431)	(8,185)
Current liabilities						
Other payables	8.4.9	650	950	665	718	1,718
Amount due to a shareholder	8.4.10	2,672	3,640	5,435	6,715	6,715
Amount due to related company	8.4.11	-	-	-	-	752
Total current liabilities/ TOTAL LIABILITIES		3,322	4,590	6,100	7,433	9,185
TOTAL EQUITY AND LIABILITIES		2	2	2	2	1,000
Net tangible liabilities ("NTL")		(3,320)	(4,588)	(6,098)	(7,431)	(8,185)
Number of ordinary shares		2	2	2	2	1,000
NTL per share		(1,660)	(2,294)	(3,049)	(3,716)	(8.19)

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.4 Biojava (cont'd)

8.4.3 Statements of cash flows

The following table sets out the summary of cash flows prepared based on the audited financial statements of Biojava for the period from 19 May 2006 (date of incorporation) to FPE 30 June 2007, past three (3) FYE 30 June 2008 to 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

Period/Year ended	19/5/2006 to 30/6/2007 RM	1/7/2007 to 30/6/2008 RM	1/7/2008 to 30/6/2009 RM	1/7/2009 to 30/6/2010 RM	1/7/2010 to 31/12/2010 RM
OPERATING ACTIVITIES					
Loss before tax/Operating loss before working capital changes	(3,322)	(1,268)	(1,510)	(1,333)	(1,752)
Changes in working capital:-					
Payables	650	300	(285)	53	1,000
Net cash used in operating activities	(2,672)	(968)	(1,795)	(1,280)	(752)
FINANCING ACTIVITIES					
Proceed from issuance of share capital	2	-	-	-	998
Advances from a shareholder	2,672	968	1,795	1,280	-
Advances from related company	-	-	-	-	752
Net cash from financing activities	2,674	968	1,795	1,280	1,750
Net changes	2	-	-	-	998
Brought forward	-	2	2	2	2
Carried forward	2	2	2	2	1,000

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.4 Biojava (cont'd)

8.4.4 Statements of changes in equity

The following table sets out the summary of changes in equity prepared based on the audited financial statements of Biojava for the period from 19 May 2006 (date of incorporation) to FPE 30 June 2007, past three (3) FYE 30 June 2008 to 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

	Share capital RM	Accumulated loss RM	Total RM
At date of incorporation	2	-	2
Total comprehensive loss for the financial period	-	(3,322)	(3,322)
Balance at 30 June 2007	2	(3,322)	(3,320)
Total comprehensive loss for the financial year	-	(1,268)	(1,268)
Balance at 30 June 2008	2	(4,590)	(4,588)
Total comprehensive loss for the financial year	-	(1,510)	(1,510)
Balance at 30 June 2009	2	(6,100)	(6,098)
Total comprehensive loss for the financial year	-	(1,333)	(1,333)
Balance at 30 June 2010	2	(7,433)	(7,431)
Issuance of ordinary shares	998	-	998
Total comprehensive loss for the financial period	-	(1,752)	(1,752)
Balance at 31 December 2010	1,000	(9,185)	(8,185)

8.4.5 Revenue

There was no revenue being generated during the financial periods/years under review.

8.4.6 Loss before tax but after amortisation, depreciation and interest

Loss before tax has been arrived at after charging:-

Period/Year ended	19/5/2006 to 30/6/2007 RM	1/7/2007 to 30/6/2008 RM	1/7/2009 to 30/6/2009 RM	1/7/2008 to 30/6/2010 RM	1/7/2010 to 31/12/2010
Auditors' remuneration	350	350	350	350	1,000
Preliminary expenses written off	2,300	-	-	-	-

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.4 Biojava (cont'd)

8.4.7 Tax expense

There is no provision for tax. A reconciliation of the statutory income tax rate to the effective income tax of Biojava has not presented during the financial periods/years under review as Biojava has no chargeable income.

8.4.8 Share capital

Period/Year ended	30/6/2007		30/6/2008		30/6/2009		30/6/2010		31/12/2010	
	No. of shares	Value RM	No. of shares	Value RM	No. of shares	Value RM	No. of shares	Value RM	No. of shares	Value RM
Authorised:- Ordinary share of RM1.00 each	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Issued and fully paid up share capital:- Ordinary share of RM1.00 each	2	2	2	2	2	2	2	2	1,000	1,000

8.4.9 Other payables

Period/Year ended	30/6/2007 RM	30/6/2008 RM	30/6/2009 RM	30/6/2010 RM	31/12/2010 RM
Accruals of expenses	650	950	665	718	1,718

8.4.10 Amount due to a shareholder

The amount due to a shareholder is unsecured, bears no interest and repayable on demand.

8.4.11 Amount due to a related company

The amount due to a related company is unsecured, bears no interest and repayable on demand.

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.5 OMS Laboratory

8.5.1 Statements of comprehensive income

The following table sets out the summary of the financial results prepared based on the audited financial statements of OMS Laboratory for the period from 10 July 2009 (date of incorporation) to FPE 30 June 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

Period ended	Note	10/7/2009 to 30/6/2010 RM	1/7/2010 to 31/12/2010 RM
Revenue	8.5.5	-	-
Gross profit		-	-
Loss before amortisation, depreciation, interest and tax		-	(7,224)
Amortisation		-	-
Depreciation		-	-
Interest expense		-	-
Loss before tax but after amortisation, depreciation and interest ("LBT")	8.5.6	-	(7,224)
Tax expense	8.5.7	-	-
Loss after tax ("LAT")		-	(7,224)
Gross loss margin (%)		-	-
LBT margin (%)		-	-
LAT margin (%)		-	-
Effective tax rate (%)		-	-
Weighted average number of ordinary shares issued		4	52
Gross losses per share ("LPS") #		-	(277.85)^
Net LPS #		-	(277.85)^

Notes:-

- (i) There were no exceptional items in the financial period under review.
- (ii) There were no accounting policies which are peculiar to OMS Laboratory due to the nature of business or industry it is involved in and that would affect the determination of OMS Laboratory's income or financial position.

Based on weighted average number of ordinary shares issued during the financial period.

^ Annualised to 12 months for comparison purposes.

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.5 OMS Laboratory (cont'd)

8.5.2 Statements of financial position

The following table sets out the summary of the financial position prepared based on the audited financial statements of OMS Laboratory for FPE 30 June 2010 and FPE 31 December 2010:-

Period ended	Note	30/6/2010 RM	31/12/2010 RM
ASSET			
Current asset			
Cash in hand		4	100
Total current asset/ TOTAL ASSET		4	100
EQUITY AND LIABILITIES			
Equity attributable to owner of the Company			
Share capital	8.5.8	4	100
Accumulated loss		-	(7,224)
Total equity		4	(7,124)
Current liabilities			
Other payable	8.5.9	-	1,000
Amount due to immediate holding company	8.5.10	-	641
Amount due to related company	8.5.10	-	5,583
Total current liabilities/ TOTAL LIABILITIES		-	7,224
TOTAL EQUITY AND LIABILITIES		4	100
Net tangible asset ("NTA")/Net tangible liabilities ("NTL")		4	(7,124)
Number of ordinary shares		4	100
NTA/(NTL) per share		1	(71.24)

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.5 OMS Laboratory (cont'd)

8.5.3 Statement of cash flows

The following table sets out the summary of cash flows prepared based on the audited financial statements of OMS Laboratory for the period from 10 July 2009 (date of incorporation) to FPE 30 June 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

Period ended	10/7/2009 to 30/6/2010 RM	1/7/2010 to 31/12/2010 RM
OPERATING ACTIVITY		
Loss before tax/Operating loss before working capital changes	-	(7,224)
Changes in working capital		
Payables	-	1,000
Net cash used in operating activities	-	(6,224)
FINANCING ACTIVITIES		
Advances from immediate holding company	-	641
Advances from related company	-	5,583
Proceeds from issuance of shares	4	96
Net cash generated from financing activities	4	6,320
Net changes	4	96
Brought forward	-	4
Carried forward	4	100

8.5.4 Statement of changes in equity

The following table sets out the summary of changes in equity prepared based on the audited financial statements of OMS Laboratory for the period from 10 July 2009 (date of incorporation) to FPE 30 June 2010 and for the period from 1 July 2010 to FPE 31 December 2010:-

	Share capital RM	Accumulated loss RM	Total RM
At date of incorporation	4	-	4
Total comprehensive profit for the financial period	-	-	-
Balance at 30 June 2010	4	-	4
Issuance of ordinary share	96	-	96
Total comprehensive loss for the financial period	-	(7,224)	(7,224)
Balance at 31 December 2010	100	(7,224)	(7,124)

13. ACCOUNTANTS' REPORT (Cont'd)



8. HISTORICAL FINANCIAL INFORMATION (CONT'D)

8.5 OMS Laboratory (cont'd)

8.5.5 Revenue

There was no revenue being generated during the financial periods.

8.5.6 Loss before tax but after amortisation, depreciation and interest

Period ended	30/6/2010 RM	31/12/2010 RM
Auditors' remuneration	-	1,000

8.5.7 Tax expense

There is no provision for tax. A reconciliation of the statutory income tax rate to the effective income tax of OMS Laboratory has not presented as OMS Laboratory has no chargeable income.

8.5.8 Share capital

Period ended	30/6/2010		31/12/2010	
	No. of shares	Value RM	No. of shares	Value RM
Authorised:- Ordinary share of RM1.00 each	100,000	100,000	100,000	100,000
Issued and fully paid up share capital:- Ordinary share of RM1.00 each	4	4	100	100

8.5.9 Other payable

Period ended	30/6/2010 RM	31/12/2010 RM
Accrual of expense	-	1,000

8.5.10 Amount due to a immediate holding company/related company

The amount due to a immediate holding company/related company is unsecured, bears no interest and repayable on demand.

13. ACCOUNTANTS' REPORT (Cont'd)



9. SIGNIFICANT EVENTS DURING THE FPE 2010

- a) On 15 October 2010, the Directors have approved PeterLabs Holdings to apply to Bursa Malaysia Securities Berhad and the Security Commissions for the listing of and quotation on the ACE Market of Bursa Malaysia Securities Berhad.
- b) An interim single tier tax exempt dividend of 3.18% amounted to RM127,200 for the FYE 2010 have been declared and paid out to shareholders of PLON Synergy on 30 September 2010.

10. SIGNIFICANT EVENT SUBSEQUENT TO THE FPE 2010

There was no significant event subsequent to the reporting date other than the flotation exercise as mentioned in Note 3.1.1.

11. AUDITED FINANCIAL STATEMENTS

No audited financial statements have been prepared in respect of any period subsequent to 31 December 2010.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'SJ Grant Thornton', written over a horizontal line.

SJ GRANT THORNTON
Firm Number: AF 0737
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Dato' N.K. Jasani', written over a horizontal line.

DATO' N.K. JASANI
Approval Number: 708/03/12(J/PH)
Partner of the Firm



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

PETERLABS HOLDINGS BERHAD

(Incorporated in Malaysia)

Company No: 909720 W

SJ Grant Thornton (AF:073)

Level 11, Faber Imperial Court

Jalan Sultan Ismail

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50774 Kuala Lumpur, Malaysia

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Report on the Financial Statements

We have audited the financial statements of PeterLabs Holdings Berhad, which comprise the statements of financial position of the Group and of the Company as at 31 December 2010, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period from 28 July 2010 (date of incorporation) to 31 December 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 12 to 56.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix I (2/2)

Company No: 909720 W

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2010 and of their financial performance and cash flows for the financial period from 28 July 2010 (date of incorporation) to 31 December 2010.


Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:-

- a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary companies have been properly kept in accordance with the provisions of the Act.
- b) We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- c) The audit reports on the financial statements of the subsidiary companies did not contain any qualification or any adverse comment made under Section 174 (3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS


DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)

Company No.:
598746-V

Appendix II

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block
Plaza Berjaya, 12, Jalan Imbi
55100 Kuala Lumpur
Tel: 603-21415709 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**REPORT OF THE AUDITORS TO THE MEMBERS OF
PLON SYNERGY GROUP SDN. BHD.**
(Incorporated in Malaysia)

We have audited the accompanying financial statements of Plon Synergy Group Sdn. Bhd., comprising the balance sheets of the Group and of the Company as at 31 December 2007, the related statements of income, cash flows and changes in equity for the year ended on that date.

The preparation of the financial statements is the responsibility of the Company's directors.

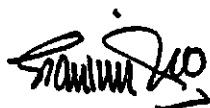
We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. Our audit also includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion,

- a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the financial position of the Group and of the Company as at 31 December 2007 and of the results and cash flows of the Group and of the Company for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and by the subsidiary companies which we have acted as auditors, have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements, and we have received satisfactory information and explanations as required by us for those purposes.

The audit reports on the financial statements of the subsidiaries were not subject to any qualification and did not include any comment made under Subsection (3) of Section 174 of the Act.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/08(J/PH)]
Chartered Accountant

Kuala Lumpur
Date: 9 April 2008

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix III

Company No:
598746-V

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLON SYNERGY GROUP SDN. BHD.**

(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Plon Synergy Group Sdn. Bhd., which comprise the balance sheets as at 31 December 2008 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 22.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2008 and of their financial performance and cash flows for the year then ended.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix III (2/2)

Company No:
598746-V


Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

- a) In our opinion the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- b) we are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- c) our audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/10 (J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2009

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix IV (1/2)

Company No:
598746-V

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PLON SYNERGY GROUP SDN. BHD.**

(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Plon Synergy Group Sdn. Bhd., which comprise the balance sheets as at 31 December 2009 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 23.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2009 and of their financial performance and cash flows for the year then ended.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix IV (2/2)

Company No:
593/46-V


Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report the following:

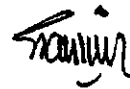
- a) In our opinion the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries have been properly kept in accordance with the provisions of the Act.
- b) we are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.
- c) our audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/12 (J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2010



INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF

PLON SYNERGY GROUP SDN. BHD.

(Incorporated in Malaysia)

Company No: 598746 - V

SJ Grant Thornton (AF:0737)

Level 11, Faber Imperial Court

Jalan Sultan Ismail

P. O. Box 12337

50774 Kuala Lumpur, Malaysia

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F +603 2691 5229

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Report on the Financial Statements

We have audited the financial statements of Plon Synergy Group Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 37.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix V (2/2)

Company No: 598746 - V

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2010 and of its financial performance and cash flows for the financial year then ended.


Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements of the Company as at 31 December 2009 were audited by another firm of Chartered Accountants whose audit report dated 8 June 2010 expressed an unqualified opinion on those financial statements.


SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS


DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)

Company No:
594810-K

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Appendix VI

Lot 3.09, 3rd Floor, Podium Block
Plaza Berjaya, 12, Jaiari Imbi
55100 Kuala Lumpur
Tel: 03-21415709 Fax: 03-21442938
e-mail: tantin@pd.jaring.my

**REPORT OF THE AUDITORS TO THE MEMBERS OF
PETERLABS SDN. BHD.**
(Incorporated in Malaysia)

We have audited the accompanying financial statements of Peterlabs Sdn. Bhd., comprising the balance sheet as at 31 December 2007, the related statements of income, cash flows and changes in equity for the financial year then ended.

The preparation of the financial statements is the responsibility of the Company's directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with applicable Approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion,

- a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
- (i) the financial position of the Company as at 31 December 2007 and of the results and cash flows of the Company for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act 1965 to be dealt with in the financial statements of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act 1965 to be kept by the Company have been properly kept in accordance with the provisions of the Act.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/08(J/PH)]
Chartered Accountant

Kuala Lumpur
Date: 9 April 2008

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix VII (1/2)

Company No:
594810-K

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PETERLABS SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Peterlabs Sdn. Bhd., which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 17.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2008 and of its financial performance and cash flows for the year then ended.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix VII (2/2)

Company No:
594810-K

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/10(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2009

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix VIII (1/2)

Company No:
594810-K

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PETERLABS SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Peterlabs Sdn. Bhd., which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 17.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix VIII (2/2)

Company No:
594810-K

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/12(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2010



INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF

PETERLABS SDN. BHD.

(Incorporated in Malaysia)

Company No: 594810 - K

SJ Grant Thornton (AF:07)

Level 11, Faber Imperial Court

Jalan Sultan Ismail

P. O. Box 12337

50774 Kuala Lumpur, Malaysia

T +603 2692 4022

F +603 2691 5229

www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of PeterLabs Sdn. Bhd., which comprise the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 44.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix IX (2/2)

Company No: 594810 - K

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2010 and of its financial performance and cash flows for the financial year then ended.


Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements of the Company as at 31 December 2009 were audited by another firm of Chartered Accountants whose audit report dated 8 June 2010 expressed an unqualified opinion on those financial statements.


SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS


DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)

Company No:
594876-A

Appendix X

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block
Plaza Berjaya, 12, Jalan Imbi
55100 Kuala Lumpur
Tel: 03-21415709 Fax: 03-21442936
e-mail: tantin@pd.jaring.my

**REPORT OF THE AUDITORS TO THE MEMBERS OF
OSMOSIS NUTRITION SDN. BHD.**
(Incorporated in Malaysia)

We have audited the accompanying financial statements of Osmosis Nutrition Sdn. Bhd., comprising the balance sheet as at 31 December 2007, the related statements of income, cash flows and changes in equity for the financial year then ended.

The preparation of the financial statements is the responsibility of the Company's directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with section 174 of the Companies Act 1965 for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion,

- a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the financial position of the Company as at 31 December 2007 and of the results and cash flows of the Company for the year ended on that date; and
 - (ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Company; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the Act.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/08(J/PH)]
Chartered Accountant

Kuala Lumpur
Date: 9 April 2008

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XI (1/2)

Company No:
594876-A

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OSMOSIS NUTRITION SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Osmosis Nutrition Sdn. Bhd., which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 17.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2008 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XI (2/2)

Company No:
594876-A

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/10(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2009

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XII (1/2)

Company No:
594876-A

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OSMOSIS NUTRITION SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Osmosis Nutrition Sdn. Bhd., which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 18.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

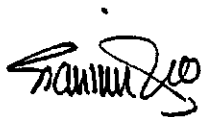
13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XII (2/2)

Company No:
594876-A

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/12(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2010

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XIII (1/2)

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF

OSMOSIS NUTRITION SDN. BHD.

(Incorporated in Malaysia)

Company No: 594876 - A

SJ Grant Thornton (A

Level 11, Faber Imperial Co

Jalan Sultan Ismail

P. O. Box 12337

50774 Kuala Lumpur, Mala

T +603 2692 4022

F +603 2691 5229

www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of Osmosis Nutrition Sdn. Bhd. which comprise the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 46.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XIII (2/2)

Company No: 594876 - A

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2010 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements of the Company as at 31 December 2009 were audited by another firm of Chartered Accountant whose audited report dated 8 June 2010 expressed an unqualified opinion on those financial statements.

A handwritten signature in black ink, appearing to read 'SJ Grant Thornton', written over a horizontal line.

SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read 'Dato' N. S. Jasani', written over a horizontal line.

DATO' N. S. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)

Company No:
611524-W

Appendix XIV

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block
Plaza Berjaya, 12, Jalan Imbi
55100 Kuala Lumpur
Tel: 03-21415709, Fax: 03-21442936
e-mail: tantin@pd.jaring.my

**REPORT OF THE AUDITORS TO THE MEMBERS OF
ZEUS BIOTECH (ASIA) SDN. BHD.**
(Incorporated in Malaysia)

We have audited the accompanying financial statements of Zeus Biotech (Asia) Sdn. Bhd., comprising the balance sheet as at 31 December 2007, the related statements of income, cash flows and changes in equity for the financial year ended on that date.

The preparation of the financial statements is the responsibility of the Company's directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

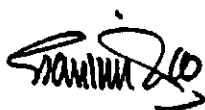
In our opinion,

(a) the financial statements have been properly drawn up in accordance with the provisions of the Companies Act 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of:

(i) the financial position of the Company as at 31 December 2007 and of the results and cash flows of the Company for the financial year ended on that date; and

(ii) the matters required by Section 169 of the Companies Act 1965 to be dealt with in the financial statements of the Company; and

(b) the accounting and other records and the registers required by the Companies Act 1965 to be kept by the Company have been properly kept in accordance with the provisions of the Act.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/08(J/PH)]
Chartered Accountant

Kuala Lumpur
Date: 21 March 2008

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XV (1/2)

Company No:
611524-W

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ZEUS BIOTECH (ASIA) SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Zeus Biotech (Asia) Sdn. Bhd., which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 13.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2008 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XV (2/2)

Company No:
611524-W

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/10(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 8 June 2009

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XVI (1/2)

Company No:
611524-W

TAN TIN & CO.

[AF 0823]
Chartered Accountants

Lot 3.09, 3rd Floor, Podium Block, Plaza Berjaya,
12, Jalan Imbi, 55100 Kuala Lumpur, Malaysia
Tel: 603-21415709 / 21432936 Fax: 603-21442936
e-mail: tantin@pd.jaring.my

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ZEUS BIOTECH (ASIA) SDN. BHD.**
(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of Zeus Biotech (Asia) Sdn. Bhd., which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 13.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31 December 2009 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XVI (2/2)

Company No:
611524-W

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



TAN TIN & CO.
[AF 0823]
Chartered Accountants



TAN TIN
[1451/06/12(J/PH)]
Chartered Accountant

Kuala Lumpur
Date : 17 May 2010

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XVII (1/2)

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF

OMS RESOURCES SDN. BHD.
(formerly known as Zeus Biotech (Asia) Sdn. Bhd.)
(Incorporated in Malaysia)
Company No: 611524 W

SJ Grant Thornton (AF)
Level 11, Faber Imperial Cou
Jalan Sultan Ismail
P. O. Box 12337
50774 Kuala Lumpur, Malays
T +603 2692 4022
F +603 2691 5229
www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of OMS Resources Sdn. Bhd. (formerly known as Zeus Biotech (Asia) Sdn. Bhd.), which comprise the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 35.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XVII (2/2)

Company No: 611524 W

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2010 and of its financial performance and cash flows for the financial year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements of the Company as at 31 December 2009 were audited by another firm of Chartered Accountants whose audit report dated 17 May 2010 expressed an unqualified opinion on those financial statements.

A handwritten signature in black ink, appearing to read 'SJ Grant Thornton', written over a horizontal line.

SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read 'Dato' N.K. Jasani', written over a horizontal line.

DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XVIII (1/2)

S. P. Lee & Co (AF 0582)

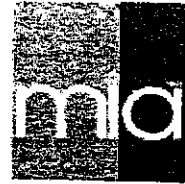
Chartered Accountants

265-B-1, Taman AST, Jalan Sungai Ujong,
70200 Seremban, Negeri Sembilan, Malaysia.

Tel : 06-7628330 / 7648330 / 7610697

Fax : 06-7633684

Email: spiec_co@yahoo.com



A MEMBER FIRM OF THE
MALAYSIAN INSTITUTE OF ACCOUNTANTS

Company No : 734171 H

BIOJAVA SDN BHD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS – 30TH JUNE 2007

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements set out on pages 8 to 13.

These financial statements are the responsibility of the company's directors. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we consider necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. Our audit includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements.

We believe our audit provides a reasonable basis for our opinion.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XVIII (2/2)

In our opinion: -

- a) the financial statements which have been prepared under the historical cost convention are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
- (i) the matters required by section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the company; and
 - (ii) the state of affairs of the company at 30th June 2007 and of the results of the operations of the company and of its cash flow for the period from 19th May 2006 (date of incorporation) to 30th June 2007; and
- b) the accounting and other records and the registers required by the Companies Act 1965 to be kept by the company have been properly kept in accordance with the provisions of the said Act.



S. P. LEE & CO.
NO. AF-0582
CHARTERED ACCOUNTANTS



LEE SEE MOI @ LEE SEE POI
NO. 1221/12/08 (J/PH)
CHARTERED ACCOUNTANT

SEREMBAN.

DATE: 7 SEP 2007

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XIX (1/2)

S. P. Lee & Co (AF 0582)

Chartered Accountants

265-B-1, Taman AST, Jalan Sungai Ujong,
70200 Seremban, Negeri Sembilan, Malaysia.

Tel : 06-7638330 / 7648330 / 7610697

Fax : 06-7633684

Email: splee_co@yahoo.com



A MEMBER FIRM OF THE
MALAYSIAN INSTITUTE OF ACCOUNTANTS

Company No : 734171 H

BIOJAVA SDN BHD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS – 30TH JUNE 2008

REPORT OF THE AUDITORS TO THE MEMBERS

We have audited the financial statements set out on pages 8 to 13.

These financial statements are the responsibility of the company's directors. It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we consider necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. Our audit includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements.

We believe our audit provides a reasonable basis for our opinion.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XIX (2/2)

Company No : 734171 H

In our opinion:-

- a) the financial statements which have been prepared under the historical cost convention are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved Accounting Standards in Malaysia so as to give a true and fair view of :
- i) the matters required by section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the company; and
 - ii) the state of affairs of the company at 30th June 2008 and of the results of the operations of the company and of its cash flow for the year ended on that date; and
- b) the accounting and other records and the registers required by the Companies Act 1965 to be kept by the company have been properly kept in accordance with the provisions of the said Act.



S.P.LEE & CO.
NO. AF-0582
CHARTERED ACCOUNTANTS

KUALA LUMPUR

DATE: 10 OCT 2008



LEE SEE MOI @ LEE SEE POI
NO. 1221/12/08 (J/PH)
CHARTERED ACCOUNTANT

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XX (1/2)

S. P. Lee & Co (AF 0582)

Chartered Accountants

265-B-1, Taman AST, Jalan Sungai Ujong,
70200 Seremban, Negeri Sembilan, Malaysia.

Tel : 06-7628330 / 7648330 / 7610697

Fax : 06-7633684

Email : splee_co@yahoo.com



A MEMBER FIRM OF THE
MALAYSIAN INSTITUTE OF ACCOUNTANTS

Company No : 734171 H

FINANCIAL STATEMENTS – 30TH JUNE 2009

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BIOJAVA SDN BHD (Incorporated in Malaysia)**

Report on the Financial Statements

We have audited the financial statements set out on pages 8 to 13 of Biojava Sdn Bhd, comprising of the balance sheet as at 30th June 2009, and the income statement, the statement of changes in equity and cash flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Private Entities Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable, but not absolute, assurance that the financial statements are free from material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the company's preparation and fair presentation of the financial statements as a basis for designing audit procedures that are appropriate in their circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant estimates made by the directors, as well as evaluating the overall financial statement presentation and disclosure.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix xx (2/2)

Company No : 734171 H

Opinion

In our opinion, the financial statements which have been prepared under the historical cost convention, are properly drawn up in accordance with Private Entities Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the company as at 30th June 2009 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



S. P. LEE & CO.
NO. AF-0582
CHARTERED ACCOUNTANTS



LEE SEE MOI @ LEE SEE POI
NO. 1221/12/10 (J/PH)
CHARTERED ACCOUNTANT

SEREMBAN.

DATE: 28 SEP 2009

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XXI (1/2)

S. P. Lee & Co (AF 0582)

Chartered Accountants

265-B-1, Taman AST, Jalan Sungai Ujong,
70200 Seremban, Negeri Sembilan, Malaysia.

Tel : 06-7628330 / 7648330 / 7610697

Fax : 06-7633684

Email: splee_co@yahoo.com



A MEMBER FIRM OF THE
MALAYSIAN INSTITUTE OF ACCOUNTANTS

Company No : 734171 H

FINANCIAL STATEMENTS – 30TH JUNE 2010

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BIOJAVA SDN BHD (Incorporated in Malaysia)**

Report on the Financial Statements

We have audited the financial statements set out on pages 8 to 13 of Biojava Sdn Bhd, comprising of the balance sheet as at 30th June 2010, and the income statement, the statement of changes in equity and cash flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Private Entities Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain all the information and explanations, which we consider necessary to provide us with sufficient evidence to give reasonable, but not absolute, assurance that the financial statements are free from material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The audit procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the company's preparation and fair presentation of the financial statements as a basis for designing audit procedures that are appropriate in their circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant estimates made by the directors, as well as evaluating the overall financial statement presentation and disclosure.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)

Appendix XXI (2/2)

Company No : 734171 H

Opinion

In our opinion, the financial statements which have been prepared under the historical cost convention, are properly drawn up in accordance with Private Entities Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the company as at 30th June 2010 and of its financial performance and cash flows for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



S. P. LEE & CO.
NO. AF-0582
CHARTERED ACCOUNTANTS



LEE SEE MOI @ LEE SEE POI
NO. 1221/12/10 (J/PH)
CHARTERED ACCOUNTANT

SEREMBAN.

DATE: 20 JUL 2010

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XXII (1/2)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

BIOJAVA SDN. BHD.

(Incorporated in Malaysia)

Company No: 734171-H

SJ Grant Thornton (AF-0737)

Level 11, Faber Imperial Court

Jalan Sultan Ismail

P. O. Box 12337

50774 Kuala Lumpur, Malaysia

T +603 2692 4022

F +603 2691 5229

www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of Biojava Sdn. Bhd. which comprise the statement of financial position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period ended 31 December 2010 and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 25.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XXII (2/2)

Company No: 734171-H

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30 June 2010 and of its financial performance and cash flows for the financial period from 1 July 2010 to 31 December 2010.


Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements of the Company as at 30 June 2010 were audited by another firm of Chartered Accountants whose audit report dated 20 July 2010 expressed an unqualified opinion on those financial statements.


SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS


DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XX III (1/2)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

OMS LABORATORY SDN. BHD.
(formerly known as Zeus Biotech (M) Sdn. Bhd.)
(Incorporated in Malaysia)
Company No: 864020-X

SJ Grant Thornton (A
Level 11, Faber Imperial Cc
Jalan Sultan Ismail,
P. O. Box 12337
50774 Kuala Lumpur, Mala;
T +6 (03) 2692 4022
F +6 (03) 2691 5229
www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of OMS Laboratory Sdn. Bhd. (formerly known as Zeus Biotech (M) Sdn. Bhd.) which comprise the balance sheet as at 30 June 2010 and the income statement, statement of changes in equity and cash flow statement for the financial period from 10 July 2009 (date of incorporation) to 30 June 2010 and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 20.

Directors' Responsibilities for the Financial Statements

The Directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XX III (2/2)

Company No: 864020-X

Report on the Financial Statements (cont'd)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30 June 2010 and of its financial performance and cash flows for the financial period from 10 July 2009 (date of incorporation) to 30 June 2010.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A handwritten signature in black ink, appearing to be 'SJ Grant Thornton', written over a horizontal line.

SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to be 'Tan Chee Beng', written over a horizontal line.

TAN CHEE BENG
CHARTERED ACCOUNTANT
(NO: 2664/02/13(J))

Kuala Lumpur
13 December 2010

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XXIV (1/2)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

OMS LABORATORY SDN. BHD.
(formerly known as Zeus Biotech (M) Sdn. Bhd.)
(Incorporated in Malaysia)
Company No: 864020-X

SJ Grant Thornton (AFAC)
Level 11, Faber Imperial Court
Jalan Sultan Ismail
P. O. Box 12337
50774 Kuala Lumpur, Malays
T +603 2692 4022
F +603 2691 5229
www.gt.com.my

Report on the Financial Statements

We have audited the financial statements of OMS Laboratory Sdn. Bhd. (formerly known as Zeus Biotech (M) Sdn. Bhd.) which comprise the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 1 July 2010 to 31 December 2010, and a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 24.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

13. ACCOUNTANTS' REPORT (Cont'd)



Appendix XXIV (2/2)

Company No: 864020-X

Report on the Financial Statements (cont'd)

Opinion


In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2010 and of its financial performance and cash flows for the financial period from 1 July 2010 to 31 December 2010.


Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


SJ GRANT THORNTON
(NO. AF: 0737)
CHARTERED ACCOUNTANTS


DATO' N.K. JASANI
CHARTERED ACCOUNTANT
(NO: 708/03/12(J/PH))

Kuala Lumpur
26 April 2011

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT

PROTEGE ASSOCIATES SDN BHD (625367-H)
SUITE C-06-06, PLAZA MONT' KIARA
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The Board of Directors
PeterLabs Holdings Berhad
33G, 33A & 33B
Jalan Saujana Indah 4
Taman Industri Saujana Indah
Seksyen U2, Batu 3,
40150 Shah Alam
Selangor Darul Ehsan.

Dear Sirs,

Executive Summary of the Animal Feed Additives Market in Malaysia

This Executive Summary of the Animal Feed Additives Market in Malaysia is prepared by Protégé Associates Sdn. Bhd. ("Protégé Associates") for inclusion in the Prospectus of PeterLabs Holdings Berhad ("PeterLabs Holdings" or "the Company") in relation to the proposed listing of and quotation for the entire issued and paid-up share capital of PeterLabs Holdings on the ACE Market of Bursa Malaysia Securities Berhad.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Global and Malaysian Economic Overview**

The global economy emerged from 2010 on a stronger footing as it managed to drag the growth in its output out of negative territory on the back of comprehensive policy steps to stabilise financial conditions, sizeable fiscal support, gradual improvement in credit conditions, a rebound in manufacturing, a turn in the inventory cycle, stabilising retail sales and firmer housing markets. The world output in 2009 increased by 5 percent year-on-year based on the latest economic indicators released by the International Monetary Fund ("IMF").

Moving forward, the IMF is confident that the recovery in the global economy is set to continue in the near future. The IMF expects the world output to increase by 4.4 percent in 2011 and 4.5 percent in 2012. The impetus for the sustained recovery in the global economy is expected to come from the broadly improving global financial conditions, implementation of new fiscal packages in US and sustained strength in domestic demand particularly in the Sub-Saharan Africa region

The Malaysian economy entered 2011 on a strong footing, having recorded real GDP at 2000 prices of RM558.4 billion in 2010 representing an expansion of 7.2 percent from the year prior. The expansion was an immediate rebound from the contraction experienced by Malaysia's economy in 2009. Robust domestic demand and strong expansion in private sector activity have been credited as the main reasons driving the economy back onto the growth path.

Despite the positive results revealed in most of Malaysia's key economic indicators for 2010, the Malaysian Government remains mindful of the uncertainty in the international environment, which can dampen the local economy's growth. Besides that, it has continued to grapple with volatile capital inflows and rising inflationary pressures against the backdrop of large swings in global financial markets and rising food and commodity prices.

In another development, the Malaysian Government officially launched the Economic Transformation Programme ("ETP") on 26 October 2010 in an effort to propel Malaysia towards becoming a high-income developed nation with a RM1.7 trillion gross national income ("GNI") economy by 2020. Under the ETP, private-sector driven projects with an investment value of RM1.3 trillion are to be undertaken to spearhead Malaysia's economic growth over the next ten years. In the near future, the growth in the Malaysian economy is expected to be driven by higher private investment arising from the implementation of the

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT *(Cont'd)*

ETP and robust domestic demand. The BNM has projected Malaysia's real GDP at 2000 prices to grow by between 5.0 to 6.0 percent in 2011.

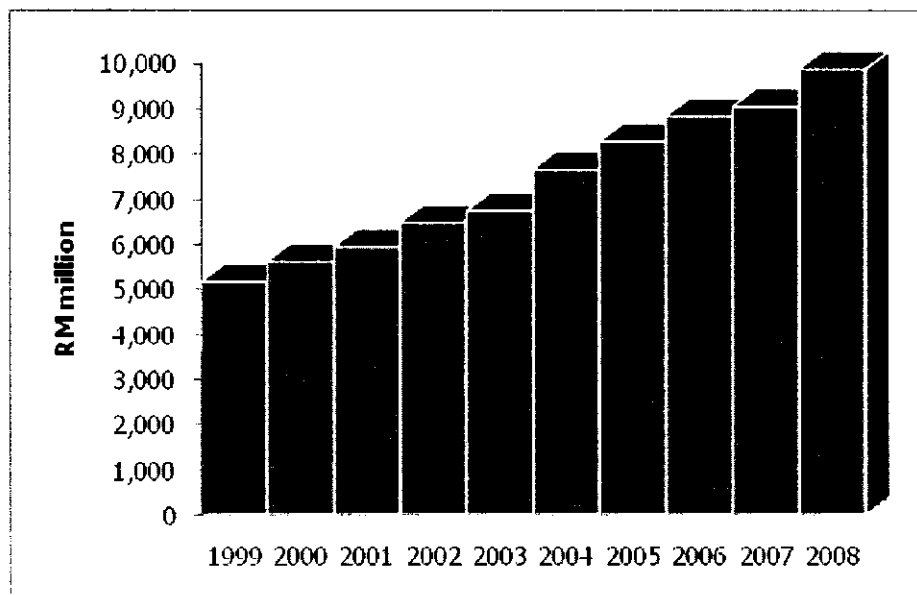
The Livestock Industry in Malaysia

The animal health and nutrition market and the animal feed additives market in Malaysia is a part of the larger livestock industry. Products from both markets are a critical part of a livestock farm's operations in ensuring proper nutrition, health and hygiene of livestock.

The Malaysian livestock industry is an important component of the country's agriculture sector as it contributes directly towards the production of food commodities. Meat, eggs and dairy produce derived from the livestock industry contribute significantly as a major source of protein-rich food for the population. The livestock industry is also critical as it enables Malaysia to ensure national food security and self-sufficiency.

As can be seen in Figure 1, Malaysia's production of livestock from 1999 to 2008 has been on the rise.

Figure 1: Production Value of Livestock in Malaysia, 1999-2008



Note: 2008 statistics are based on projections by the Department of Veterinary Sciences ("DVS") Malaysia

Source: Protégé Associates

In 2008, the total livestock output of Malaysia was projected to hit RM9.85 billion representing growth of 9.2 percent from 2007.

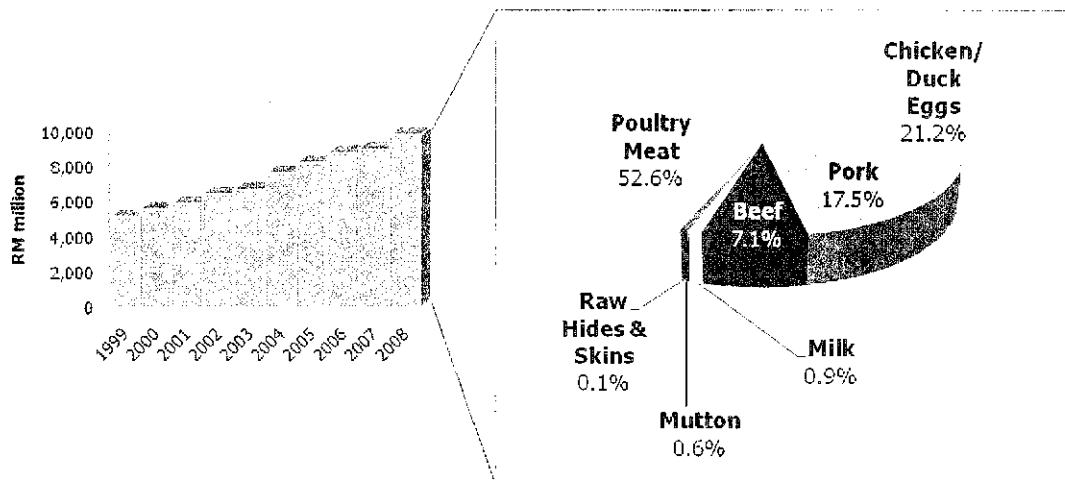
14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

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The production value for livestock in 2008 can be further segmented as follows – with poultry products topping the list, followed by eggs, pork, beef and others. This is as illustrated below:

Figure 2: Breakdown of Livestock Production by Value, 2008



Source: Protégé Associates

The percentage share of production value according to the different types of livestock is also indicative of the level of development and the commercial scale of each type of sub-industry. Hence, within Malaysia, the poultry sub-industry (which includes poultry meat products and table eggs) is the dominant sub-industry, followed by the swine sub-industry and the ruminant sub-industry, with a 73.8 percent, 17.5 percent and 8.7 percent of total production value respectively.

In addition, the level of self-sufficiency also correlates to the share in production value. Hence, in terms of poultry and pork, Malaysia is highly self-sufficient. The country is able to cater for all domestic needs for poultry meat and eggs – becoming a small exporter of both to Singapore, while in terms of pork, the country was 96.6 percent self-sufficient in 2008. However, the same cannot be said for beef and mutton which are typically not cultivated on a commercial basis – and mostly comprised of smallholding farmers.

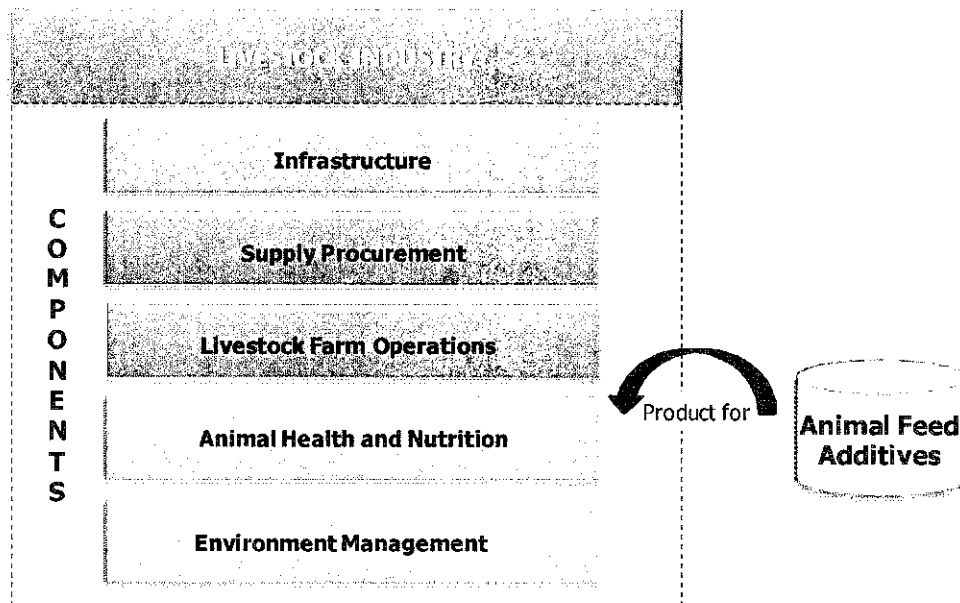
14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

The Animal Health and Nutrition Market in Malaysia

Animal health and nutrition is a vital function of livestock farming operations. It serves the livestock industry in achieving 2 main objectives i.e. ensuring that animals are untainted and safe for human consumption, free of disease, and of an acceptable level of quality and taste; and also helping to increase a farm's yield by decreasing mortality rates and ensuring that animals stay healthy during its growth to marketable size.

The above involves 4 main processes of feed formulation, feed milling, disease prevention and control and therapeutic treatment. Both the feed formulation and feed milling processes will formulate, plan for and subsequently include the addition of animal feed additives into the feed.

Figure 3: Position of the Animal Feed Additives Market within the Livestock Industry and Animal Health and Nutrition Market in Malaysia



Note: Marketable livestock products are harvested and packaged before they are distributed to end-user markets. The process of harvesting and distribution are part of the livestock farm operations component.

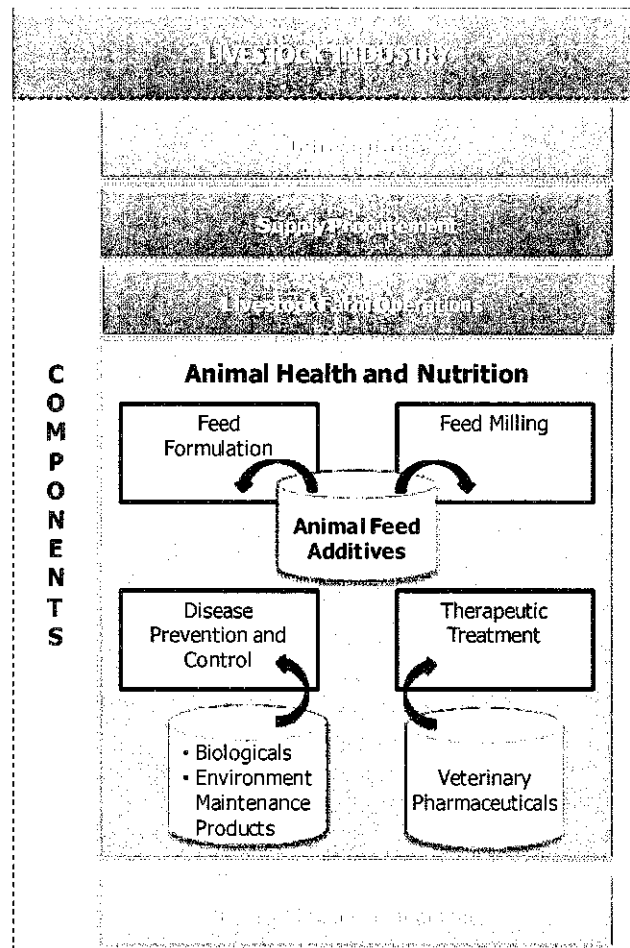
Source: Protégé Associates

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



The following illustrates the respective product inputs for each process of the animal health and nutrition market.

Figure 4: Animal Health and Nutrition Processes and Required Product Inputs



Note:



Denotes a product which correlates to the respective process

Source: Protégé Associates

The sale of the required product inputs for the animal health and nutrition processes leads to the development of what is known as the animal health and nutrition market which includes the following products:

- Animal feed additives - To provide specific health or nutrition effects (e.g. promoting growth, ensuring balanced nutrition, increasing livestock appetite, enhancing digestion

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



and absorption of nutrients, controlling intestinal health and keeping feed safe from harmful parasites, pollutants and mould

- Biologicals - To prevent disease outbreaks among livestock animals through stimulating an animal's immune system to develop more antibodies to counter various pathogens.
- Environment maintenance products - To ensure the cleanliness and health of livestock animals through maintaining hygiene levels at a livestock farm.
- Veterinary pharmaceuticals - To cure disease in animals upon infection.

Other than the sale of products in the form of animal feed additives, biologicals, environment maintenance products and veterinary pharmaceuticals, the Malaysian animal health and nutrition market also includes a range of value-added services. These services are provided by market players to aid farmers in managing the health and nutrition of their livestock. They include veterinary services, feed milling and feed formulation services, farm cleaning services and others.

Malaysia's animal health and nutrition market was valued at RM529.0 million in 2009. The market size was estimated based on the total revenues generated by market players in 2009. Growth is attributable to the derived demand from the Malaysian livestock industry as follows:

- Demand for animal health and nutrition products is derived from the livestock industry.
- As the livestock industry is targeted as one of the main contributors for growth in the Malaysian agriculture sector (throughout the 10MP), demand is likely to continue for animal health and nutrition products.
- Demand is also high from the poultry sub-industry. As the poultry sub-industry is more advanced in terms of processes and integration, industry players are very much aware of the necessity in maintaining health and ensuring nutrition as a means to greater production capacity and thus, profitability.
- Although the present state of the swine sub-industry is one that is fragmented, there has been a consistent push towards modernisation subsequent to the last Nipah virus outbreak which caused losses for the farmers. Animal health and nutrition has since become a greater priority.
- With the government promoting the ruminant sub-industry, and also with increasing private sector interest, ruminant farming is expected to change from its small-holding

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



nature to more commercially run operations. This is expected to contribute towards increasing the demand for animal health and nutrition products.

Competitive Landscape of the Animal Health and Nutrition Market

The animal health and nutrition market has as its subset, the animal feed additives market. Hence, analysing the competitive landscape for one will provide a foundation for understanding the competitive landscape of the other.

The following are the key types of market players, their descriptions and a listing of the top players.

Figure 5: Animal Health and Nutrition Market Players in Malaysia

Type	Description	Top Market Players
Domestic product manufacturer	<ul style="list-style-type: none"> Involved in the development and manufacture of proprietary health products Vested in product research and development May distribute products of other brands to enhance product portfolio 	<ul style="list-style-type: none"> PeterLabs Holdings Sunzen Biotech Bhd ("Sunzen") Range Pharma Sdn Bhd ("RPSB") Nam Pharma Animal Health Sdn Bhd ("Nam Pharma") Pahang Pharmacy Sdn Bhd ("PPSB") Rhone Ma Malaysia Sdn Bhd ("Rhone Ma")
Distributors	<ul style="list-style-type: none"> Involved in the marketing and distribution of various local and international brands Some may offer value-added services which include feed formulation and milling, feed cleaning and management services 	<ul style="list-style-type: none"> Asia Veterinary Sdn Bhd ("AsiaVet") Danberg (M) Sdn Bhd ("Danberg") Gladron Chemicals Sdn Bhd ("Gladron") Pacific Vet Group (Malaysia) Sdn Bhd ("Pacific Vet") Age D'Or Sdn Bhd ("ADSB") Agritech Enterprise Sdn Bhd ("Agritech") Ritma Prestasi Sdn Bhd ("Ritma") Borneosew Medical Trading (M) Sdn Bhd ("Borneosew") SCC Holdings Bhd ("SCC") Agro-Farmchem Sdn Bhd ("Agro-Farmchem")
Subsidiaries of international product manufacturers	<ul style="list-style-type: none"> Act as trade representatives and agents solely for parent brands 	<ul style="list-style-type: none"> Behn Meyer Nutri-Vet Sdn Bhd ("BMN") Alltech Biotechnology Malaysia Sdn Bhd ("Alltech") Biomin (Malaysia) Sdn Bhd ("Biomin") Elanco Animal Health ("Elanco") Lohmann Animal Health (Malaysia) Sdn Bhd ("Lohmann")

Source: Protégé Associates

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

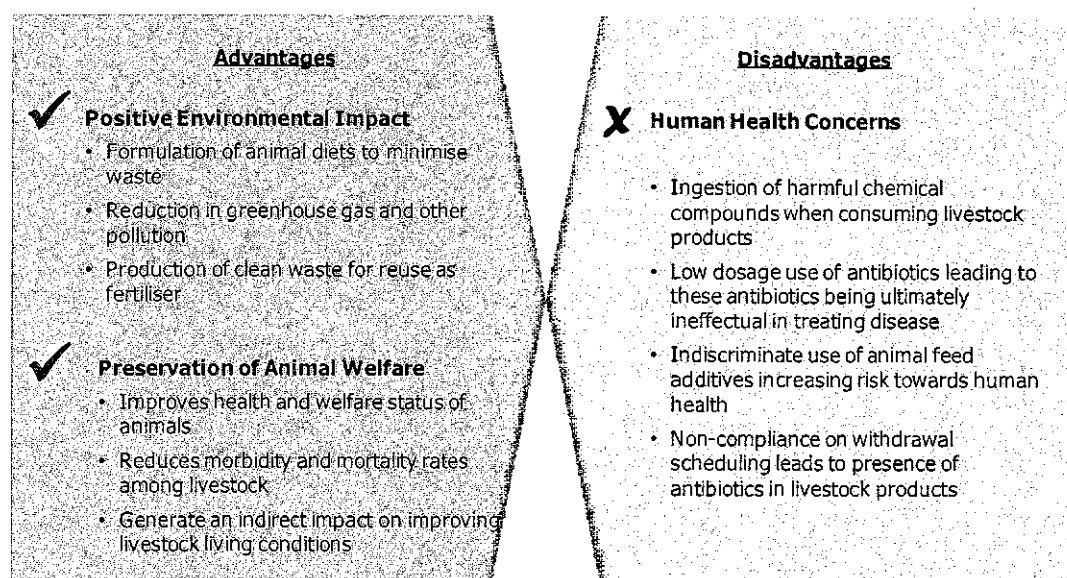
The Animal Feed Additives Market in Malaysia

In 2010, the total revenue of the animal feed additives market in Malaysia stood at RM213.5 million. By 2015, this is expected to grow to RM291.1 million, representing a CAGR of 6.4 percent over the next 5 years. The growth is expected to be driven by demand conditions which include the derived demand from the growing Malaysian livestock industry, scientific advancement in non-antibiotic feed additives and a changing preference towards non-antibiotic feed additives.

Advantages and Disadvantages in the Usage of Animal Feed Additives

Animal feed additives when used responsibly are able to meet the livestock industry's needs and are beneficial in terms of providing for animal welfare and positively impacting the environment. However, the disadvantages of using animal feed additives are the potential human health concerns it creates.

Figure 6: Advantages and Disadvantages of Animal Feed Additives



Source: Protégé Associates

A positive aspect of the health concerns arising from the use of antibiotic animal feed additives is the growing use of non-antibiotic alternatives. The global livestock industry has accepted the need for new methods and products – of using organic, non-chemical and environmentally-friendly compounds – and this is leading to the new developments of such products to meet the growing need from the livestock industry.

The Malaysian livestock industry too is seeing a shift, largely driven by the global trends and increasing consumer awareness and demand. This is facilitated by the accessibility of non-

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT *(Cont'd)*

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antibiotic feed additives via local manufacturers, distributors and also international manufacturers. However, the change from the present practice of the majority of livestock farms, which relies predominantly on antibiotic feed additives, may take time. This is due to the cost factor as antibiotic feed additives are cheaper than the non-antibiotic variety. In addition, there will need to be efforts to increase awareness among medium and small-sized farms on the benefits of using non-antibiotic feed additives. Government regulation and control may also be required to bring about a greater transformation in the livestock industry in this regard.

In the due course of time, Protégé Associates believes that the Malaysian livestock industry will also change to use non-antibiotic feed additives, in line with changing consumer demands where organic, environmentally-friendly and healthy products are preferred.

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14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Market Dynamics Analysis and Indicators**

The market dynamics scorecard provides a snapshot of the overall market characteristics based on selected key market indicators and its respective measurements and trends. The market dynamics for the animal feed additives market is as shown in Figure 7 below.

Figure 7: Market Dynamics Scorecard for the Animal Feed Additives Market in Malaysia

Market Dynamics Indicators	Measurement	Trends
2010 Market Size (RM million)	213.5	Increasing
2011 Market Growth Rate (%)	5.5	Increasing
2015 Forecast Market Size (RM million)	291.1	Increasing
Forecast Period Market CAGR (2010 – 2015) (%)	6.4	-
Pricing Trends	Depending on the category of feed additives, prices may either decline or increase slightly. Anticipated decrease for antibiotic feed additives and slight premium for non-antibiotic feed additives.	Varies depending on product types
Types of Market Players	More than 50 market players with varying sizes. These include domestic manufacturers, distributors and local subsidiaries of international manufacturers	Stable
2011 Demand Conditions	Mostly positive impacts on the industry – providing drive and impetus for growth	Stable
2011 Supply Conditions	Mostly positive impact on the industry with minimal restraints on growth	Stable
Threat of Substitution	Nil	Stable
Reliance and Vulnerability on Imports	Moderate	Stable
Government Policy and Regulatory Stance	Pro-Industry (Expansive) with a focus on further development domestically	Stable

Source: Protégé Associates

Market Size and Growth Forecast

Due to the derived demand for animal feed additives from the Malaysian livestock industry, the market has been steadily growing alongside the growth in the livestock industry. In addition, the animal feed additives market in Malaysia is also expected to continue on this growth trajectory with growth rates between 5.5 to 7.5 percent from 2010 to 2015.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



In 2010, the total revenue of the animal feed additives market in Malaysia stood at RM213.5 million. By 2015, this is expected to grow to RM291.1 million, representing a CAGR of 6.4 percent over the next 5 years.

The market size and growth forecast for the animal feed additives market in Malaysia from 2010 to 2015 is shown in Figure 8 below.

Figure 8: Market Size and Revenue Forecast for the Animal Feed Additives Market in Malaysia, 2010-2015

Year	Market Size (RM million)	Growth Rate (%)
2010	213.5	-
2011	225.3	5.5
2012	237.6	5.5
2013	253.1	6.5
2014	270.8	7.0
2015	291.1	7.5

CAGR (2010 – 2015): 6.4 percent

Note: All figures are rounded; the base year is 2010.

Source: Protégé Associates

Growth in the market will be moderate in the short term and there will be continued preference towards the use of antibiotic animal feed additives. However, moving into the medium to long term, there is an expected increase in the use of non-antibiotic animal feed additives – which are able to produce the same results while removing concerns on public health, animal welfare and environmental degradation. The change is expected to bring greater growth to the market due to the premium which non-antibiotic animal feed additives are able to command.

Competitive Analysis and Competitive Landscape

The competitive landscape of the animal feed additives market is similar to the animal health and nutrition market as the former is a subset of the latter. As such, the market players of the animal feed additives market in Malaysia comprise of domestic product manufacturers, distributors and subsidiaries of international product manufacturers.

The local animal feed additives market is highly competitive and comprises more than 50 market players which include domestic product manufacturers, distributors and subsidiaries of international product manufacturers.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



- **Domestic product manufacturers** consist of local market players who manufacture and distribute proprietary products and brands of animal feed additives. The majority of local manufacturers established themselves by producing and marketing antibiotic feed additives but have since gradually moved towards the manufacture of non-antibiotic alternatives through research and development efforts. Larger manufacturers are involved in the entire animal feed additives value chain from the development and manufacture of feed additives to the marketing and distribution to end-users. Many of the larger manufacturers also distribute other brands – usually those of global manufacturers – in the local market as a means to comprehensively cater to the broad needs of livestock farmers and feed millers. Sunzen Biotech Bhd for example, is the sole distributor of Pfizer animal health products in Malaysia apart from manufacturing and distributing proprietary brands. Other manufacturers include PeterLabs Holdings Berhad, Nam Pharma Animal Health Sdn Bhd and Range Pharma Sdn Bhd.
- **Distributors** consist of market players solely involved in the distribution of animal feed additives to local livestock producers. They are not involved in the development/manufacture of animal feed additives. This category of market players may distribute the products of both local and foreign feed additive producers. Larger and more established market players are able to procure distributorship of renowned global animal feed additives producers, and act as the sole agency of these brands in the country. Distributors typically distribute more than one brand and type of feed additives in order to provide comprehensively to the need of farmers. Larger distributors are distinguishable from smaller players by the size of their product portfolio.

With price competition on the rise, especially in the antibiotics feed additives segment, some market players such as SCC Holdings Bhd and Age D'Or Sdn Bhd are adding value to their products by providing technical and advisory services including feed formulation consultancy, feed milling, feed cleaning and management services.

- **Subsidiaries of international product manufacturers** consist of local subsidiaries of multinational companies manufacturing animal feed additives. These market players usually have sole distributorship of their parent brands in the local market. Typically, they also usually only distribute parent brands of feed additives.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Key Players**

The following lists some of the key market players within Malaysia's animal feed additives market and their key activities.

Figure 9: Key Players in the Animal Feed Additives Market in Malaysia

Company Name	Key Activities
Agritech	<ul style="list-style-type: none"> Involved in the trading and distribution of animal feed additives and other animal health and nutrition management products.
Alltech	<ul style="list-style-type: none"> Malaysian subsidiary of Alltech US, a Kentucky-based feed additives manufacturer which specialises in non-antibiotic feed additives e.g. yeast cultivation and natural enzyme technology. Alltech solely carries Alltech US' feed additive brands including Alltech, Allzyme SSF, Bioplex, Integral, Biomos, Mycosorb and MTB-100. Includes additives such as enzymes, vitamins and minerals, supplements for gastrointestinal health and anti-mould additives.
BMN	<ul style="list-style-type: none"> Subsidiary of Behn Meyer & Co (M) Sdn Bhd and part of the larger Behn Meyer International Group, which specialises in the trade of chemical products. Specialises in the distribution of a comprehensive range of animal health and nutrition management products for both livestock and companion animals. Distributor of international feed additive brands; its products cover a comprehensive range of antibiotic and non-antibiotic feed additives which include enzymes, prebiotics, vitamins, toxin binders, and in-feed antibiotics (chlortetracycline, flumequine, sulphamin, etc).
Borneosew	<ul style="list-style-type: none"> An importer and distributor of various types of animal health and nutrition management products. Product portfolio includes veterinary pharmaceuticals for curative use, vaccines and biological for livestock, feed additives including vitamin and mineral supplements, and hygiene and farm environment management products such as cleaning agents and disinfectants.
Danberg	<ul style="list-style-type: none"> Involved in the trading and distribution of animal feed additives and other animal health and nutrition management products.
Nam Pharma	<ul style="list-style-type: none"> Involved in the manufacture and distribution of animal health products for poultry and ruminant livestock. Range of products includes antibiotic and non-antibiotic feed additives such as acidifiers, amino acid supplements, anti-fungal agents, herbs, vitamins and minerals.
Pacific Vet	<ul style="list-style-type: none"> An Asia-wide group of companies involved in the marketing and distribution of animal feed additives and pharmaceuticals in the Philippines, Malaysia, Indonesia, Japan, Korea and Thailand. Carries feed additive brands from the UK and US including Agil, Mosaic, Brookside Agra, DSM, Church and Dwight and Paragon. Range of products includes acidifiers, vitamins, feed cleaners and phosphates.
PeterLabs Holdings	<ul style="list-style-type: none"> Principally involved in the manufacture, trade and distribution of animal feed additives and other animal health products including feed premixes, feed macronutrients, and environment disinfectants. Distributor of Osmosis Nutrition products, a proprietary brand of animal health products manufactured by its subsidiary company Osmosis Nutrition Sdn Bhd

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

Company Name	Key Activities
	<p>("Osmosis Nutrition").</p> <ul style="list-style-type: none"> • Also acts as distributor for international brands such as Novus, Neovia, Optivite and Hangzhou Kingtechnica Technology. • Distributes both antibiotic and non-antibiotic feed additives including prebiotics, probiotics, vitamins and mineral supplements, anthelmintics and anti-microbials.
Ritma	<ul style="list-style-type: none"> • Subsidiary of Teo Seng Capital Bhd (owner of some of the largest integrated layer chicken farms in Malaysia) • Involved in trade and distribution of animal health products including pet food, animal feed additives and pharmaceuticals. • Sole agent and distributor for Bayer animal pharmaceutical products in Singapore, Malaysia and Brunei. • Distributes feed additives and disinfectants for Farmcare GB and Nutri-Ad (Belgium). • Distributes both antibiotic and non-antibiotic animal feed additives.
RPSB	<ul style="list-style-type: none"> • A manufacturer and distributor of animal feed additives, developing its own products through research and development efforts. • Portfolio of products includes both antibiotic and non-antibiotic feed additives.
SCC	<ul style="list-style-type: none"> • Distributes various types of animal feed additives including anti-mould and anti-fungi additives, toxin binders, probiotics, plant extracts and natural growth promoters. • Exclusive distributor for Anitox products (globally recognised developer of feed additives based in Texas) in Malaysia. • Supplies its products to farmers as a part of a clean feed programme to help integrated farmers formulate and mill feed, maintain feed safety and optimum livestock nutrition to increase farm productivity and ensure the food-safety of consequent livestock products.
Sunzen	<ul style="list-style-type: none"> • A leading animal health products specialist based in Malaysia, and a Bionexus-status company. • Reputable developer, manufacturer and marketer of animal healthcare products. • Product portfolio includes feed additives, vaccines and other health products for livestock and companion animals. • Also the sole distributor of Pfizer's animal health products in Malaysia. • Feed additive products include non-antibiotic types such as acidifiers, enzymes and coccidiostats as well as antibiotic additives such as oxytetracycline and neomycin.

Note:

- 1) List is arranged alphabetically and does not denote ranking.
- 2) With the exception of Alltech and SCC, all other market players listed above presently sell and/or distribute both antibiotics and non-antibiotics animal feed additives.

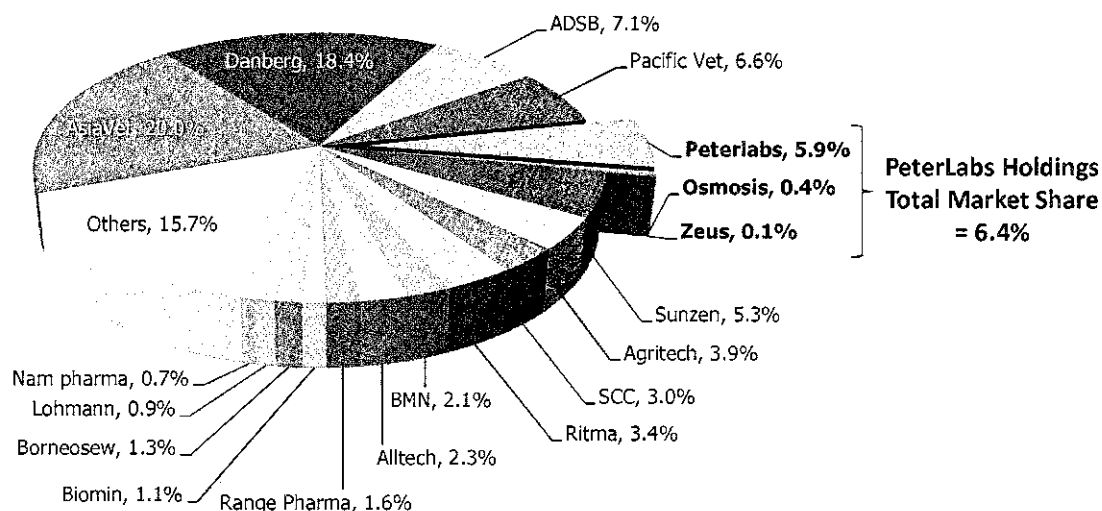
Source: Protégé Associates

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Market Share Analysis**

The following Figure 10 is a market share breakdown of key market players including PeterLabs Holdings by revenue within the wider animal health and nutrition market in 2009.

Figure 10: Market Share of Key Market Players within the Animal Health and Nutrition Market by Revenue, 2009

**Note:**

- 1) Revenues of market players could not be segmented further according to various animal health product types e.g. feed additives, biological, veterinary pharmaceuticals, etc
- 2) PeterLabs Holdings' market share is based on the combined revenues from its subsidiaries PeterLabs Sdn. Bhd. ("PeterLabs"), Osmosis Nutrition and OMS Resources Sdn Bhd ("OMS Resources").
- 3) 2009 revenues for Gladron, Agro-Farmchem, Rhone Ma and PPSB were not obtainable from the Companies' Commission of Malaysia ("CCM") during the time of this report
- 4) Sunzen and SCC are listed on the ACE Market of the Bursa Malaysia

Source: Protégé Associates

PeterLabs Holdings' market share in the animal health and nutrition market stood at 6.4 percent in 2009, of which 5.9 percent was contributed by PeterLabs Sdn. Bhd., 0.4 percent by Osmosis Nutrition and another 0.1 percent by OMS Resources. PeterLabs Holdings a top-10 player within the Malaysian animal health and nutrition market.

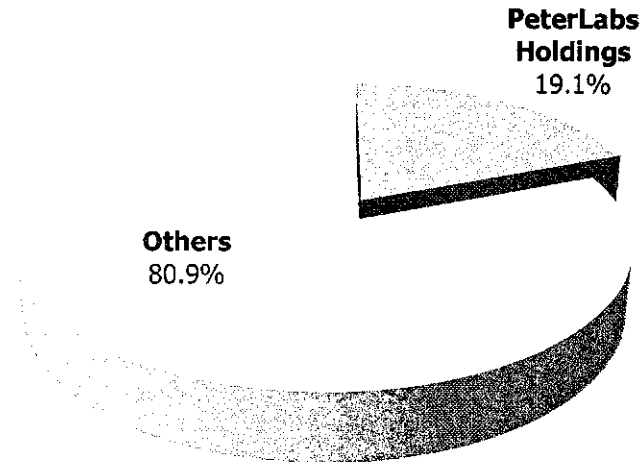
PeterLabs Holdings' Share of the Animal Feed Additives Market

Based on PeterLabs Holdings' revenue derived from the sale of animal feed additives of RM40.7 million for the financial year ended 31 December 2010 and the revenue of the Malaysian animal feed additives market of RM213.5 million, illustrated is the company's market share of 19.1 percent.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



Figure 11: Market Share of PeterLabs Holdings within the Animal Feed Additives Market, 2010



Note:

Market share of other players is not obtainable due to the lack of similar revenue segmentation or latest official financial information

Source: Protégé Associates

The company's core competency lies in its ability to develop and manufacture its own animal feed additive products. This is borne of the company's strength in product development. PeterLabs Holdings is also focused on operating its business to address the issue of sustainability through production of additives that generate the least impact on the environment, while maintaining quality.

PeterLabs Holdings has invested in a new, integrated manufacturing facility in Nilai which will comply with Good Manufacturing Practice ("GMP") standards. Its new facility will enable larger scale production of existing products and allow PeterLabs Holdings to venture into toll manufacturing of semi-finished products for local and overseas clients. Being GMP certified is an added advantage as GMP is an internationally recognised quality system which provides guidance and outlines on the production and testing processes with the objective to improve quality of end products. PeterLabs Holdings also intends to expand its product portfolio to include more innovative products to suit current needs of both local and foreign customers. It is actively developing its presence in the local market, as well as extending its export reach.

In addition to manufacturing standard products, PeterLabs Holdings is also able to customise the animal feed according to requirements from customers. The company is also one of the leading market players serving the livestock industry in Malaysia, and has also ventured overseas into the Pakistan and Taiwan markets.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



In comparing PeterLabs Holdings with other market players, Sunzen stands out as the competitor with the closest similarities to PeterLabs Holdings. These similarities include:

- Being among the top market players in the animal health and nutrition market
- Acting as domestic product manufacturers of animal feed additives (antibiotics and non-antibiotics) with their own line of proprietary products
- Conducting intensive research and development
- Focusing on creating environmentally-friendly animal feed additives

Demand and Supply Conditions

Demand and supply conditions refer to market factors that can positively or negatively affect future market size and growth by specifically altering demand or supply dynamics. These demand and supply factors can include trends, key developments or events that spur market expansion, leading to increases in sales or revenues, or developments that negatively affect market growth. The following figure depicts the demand and supply conditions affecting the value and growth of the industry, and highlighting the impact on the present situation of the market.

Figure 12: Demand and Supply Conditions Affecting the Animal Feed Additives Market in Malaysia, 2011



Source: Protégé Associates

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Demand Conditions**

- **Derived Demand from Livestock Industry Leading to Correlating Growth Patterns**

As demand for animal feed additives is derived from the needs of the livestock industry in maintaining its animals' health, quality and quantity, the anticipated growth in the livestock industry will lead to a correlating growth pattern for the animal feed additives market in Malaysia.

The Malaysian livestock industry is expected to continue growing throughout the period for the 10MP (2011-2015). The government has targeted an average annual growth rate of 3.3 percent for the agriculture sector during this time and the livestock industry is expected to be a core contributor for this growth. Continued growth is likely in line with the historical performance of the industry over the last few years. Growth in the livestock industry is also expected to occur due to the increase in consumption of livestock products and demand from the export market

- **Scientific Advancement of Non-Antibiotic Feed Additives**

While demand is usually an externally driven event and led by the purchasers/ consumers/ users of various markets, in certain instances demand may be due to internal forces – e.g. the development of new and innovative products. Within the animal feed additives market, scientific advancement of non-antibiotic feed additives is one such internal force which will propel market demand and growth.

With continued efforts in research and development, the Malaysian market is expected to see the entrance of new products into the long term, which will drive further value creation for the market. This is predominantly due to 2 different reasons – firstly, the gradual replacement of antibiotic feed additives which are at present the main type of feed additives used in the Malaysian livestock industry, and secondly, the higher premium attached to non-antibiotic feed additives. As the gradual replacement process takes place, the highly price competitive and lower margin segment of antibiotic feed additives will be replaced by the premium-commanding, higher margin segment of non-antibiotic feed additives. The expanding non-antibiotic feed additives segment will be able to cushion the shrinking antibiotic feed additives segment, while still growing at a pace to result in overall market growth.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



- **Changing Preference towards Usage of Non-Antibiotic Feed Additives**

The Malaysian livestock industry is also expected to trend towards increasing the use of non-antibiotic feed additives into the long term. The main factors leading to the change towards greater use of non-antibiotic animal feed additives includes the increasing consumer awareness on health and environmental impact of antibiotic feed additives, stringent global regulatory trends, a proactive change by the local livestock industry, support from local animal feed additives manufacturers and local regulatory pressure.

- **Disease Outbreaks Affecting Livestock Industry**

Disease outbreaks affecting livestock result in culling – which reduces the number of livestock animals and thus leading to lesser demand for animal feed additives within a short period of time, before livestock population can be increased again. While this has only a moderate effect and is constrained to a short time period, it nonetheless affects demand within the market. For instance, during the Nipah virus outbreak in 1998 there was large-scale culling of swine stocks, leading to greatly decreased livestock populations. The avian flu outbreak in 2008, and more recently the H1N1 swine flu pandemic in 2009 to some extent made consumers wary about the consumption of chicken and pork respectively. In the latter outbreak, pork was still safe for consumption, but the outbreak's origin from the swine negatively altered consumer perception of pork consumption. In either case, local livestock production was hampered, leading to falling demand for animal feed and feed additives. Similar outbreaks in the future could have similar effects on livestock demand and supply, as well as the demand for animal feed additives.

Supply Conditions

- **Established Market Players with Proven Track Record**

The market for animal feed additives in Malaysia is one that is matured, with established market players contributing in their various roles – whether as domestic product manufacturers, distributors or subsidiary of international product manufacturers. This aids the market in ensuring a continuous supply of animal feed additives that meets the standard of quality and also meets the needs of the local livestock industry. The animal feed additives presently sold in Malaysia are either brands from internationally recognised manufacturers or locally developed products which have managed to break into the market due to the efficacy of their products. In addition, key market players have had many years of experience – for instance, some of the key players began operations at

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



least 20 to 30 years ago, among which include SCC (established 1974), AsiaVet (established 1981), Danberg (established 1980), Gladron (established 1982) and Agritech (established 1980) to name a few. Other newer entrants who have since established themselves also have about 10 years of experience – including Sunzen (established 1998).

- **Government Focus on Biotechnology Provides Financial Incentives**

According to the Malaysian Biotechnology Information Centre ("MABIC") and the Malaysia Industrial Development Authority ("MIDA"), the Malaysian government provides tax incentives for companies in the biotechnology sector. This may likely benefit domestic product manufacturers as financial incentives can further enable the companies to carry out greater research into the non-antibiotic animal feed additives product categories, and hence this supply condition contributes positively towards the market. Under the National Biotechnology Policy, various tax incentive schemes include tax exemption, tax deductions for BioNexus Status Companies and biotechnology funding for Bionexus Status Companies.

- **High Capital Requirements and Technological Expertise Required for Manufacturing**

A negative supply condition which may act to deter growth of the market is the high capital requirements and technological expertise required for manufacturing of animal feed additives.

Feed additives manufacturing is a capital intensive activity requiring substantial investment in technological research and development, machinery and equipment, manufacturing and logistics facilities and others. Such investments are necessary prior to the set up of a manufacturing facility and regularly throughout the company's lifecycle in order to keep up with changing trends in the global and local market. The need for high technology research and development coupled with the suitable technical expertise for such initiatives is especially pertinent. As the animal feed additives market transitions towards the use of non-antibiotic feed additives, new manufacturers will need to commit substantially to the development and innovation of new product types to differentiate themselves from existing market offerings. These factors may become a barrier to entry for new entrants. However, due to the fact that there are many established market

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



players (around 50 to 60), this negative supply condition will only minimally impact the market, as it affects mainly new entrants into the market.

Substitute Products

There are currently no good substitutes to animal feed additives. There is substitution between antibiotic and non-antibiotic, and also competition within each category, but there are no substitutes to feed additives as a whole category.

Reliance and Vulnerability on Imports

The Malaysian animal feed additives market features many imported products, distributed by local distributors or subsidiaries set up by international market players. However, there is no risk related to this reliance on imports as all market players usually have a portfolio of products to cater to the market. In addition, domestic product manufacturers are very much shielded from any risk on imports as they are able to produce their own in-house products. In terms of raw material supply, local feed additives manufacturers may rely on imported materials. Nevertheless these are widely available from various countries and suppliers, thus mitigating risks related to obtaining critical raw material supply.

Barriers to Entry

Barriers to entry are factors that affect the entry of new players into the market. The animal feed additives market in Malaysia faces 3 main barriers to entry which are as follows:

- Strong track record of incumbent market players – The animal feed additives market is highly competitive, comprising many large and reputable local manufacturers, as well as internationally renowned brands distributed by local agents. New market entrants will have to compete against established market players who are well-experienced, and already have a wide range of high-quality proven feed additive products. New market entrants may therefore find it difficult to penetrate the animal feed additives market due to the strength of its incumbents.
- High capital requirements and strong technical competencies – Potential entrants to the animal feed additives market in Malaysia will need to possess strong financial resources and backing as investments into plants, machinery and also human resources (those with research and technical competencies) will be necessary. This may act as a deterrent and prohibit any new entrance of companies into the marketplace.
- Established high adoption rate of animal feed additives – The use of feed additives in livestock farming is not new in Malaysia and the vast majority of local livestock farmers

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



already use feed additives in their operations. Any new market entrants will thus have to penetrate a market where established market players have a firm foothold and a loyal clientele. Encouraging product and supplier substitution among local livestock farmers is likely to be difficult as farmers who are used to their existing products will be reluctant to change their existing practices at the risk of affecting their livestock quality and quantity.

Government Regulations***Feed Act 2009***

The Feed Act 2009 came into effect on 1 January 2010. The purpose of the Feed Act is to regulate feed quality by controlling the manufacture, import, sale and use of animal feed and feed additives as a means to ensure that animal welfare is preserved, and resulting animal products are not contaminated so that they are safe for human consumption. A Feed Board has been established very recently under the Feed Act. This Feed Board is chaired by the Director General of the DVS. The Feed Board is still in its infancy and has yet to take in applications for or issue licences under the Feed Act 2009.

Animals Act 1957

The Animals Act 1957 provides that no person shall knowingly import into Malaysia or shall have in his possession any living germ or virus or any bacterial culture, of a nature that is potentially harmful or dangerous to animals without the previous written permission of the Director General of the DVS. Consistent with this position, the DVS has required animal feed additive manufacturers, importers and sellers to register their products with them if such products contain bacterial cultures. It is expected that the Animals Act will become less prominent in the future once the Feed Act and the licensing and registration regime that is expected to be contained in its regulations is introduced and fully implemented later.

Poisons Act 1952

The Poisons Act 1952 seeks to regulate the importation, possession, storage or use of the poisons that are listed in its schedules. As such, only a person, usually a pharmacist, that is licensed under the Poisons Act may import possess, store or use the scheduled poisons.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

***Sale of Drugs Act 1952***

The Sale of Drugs Act 1952 seeks to govern and control the sale of drugs in Malaysia. The Sale of Drugs Act regards "drugs" as any substance, product or article intended to be used or capable of being used on humans or on any animal, whether internally or externally, for medicinal purposes.

The regulatory control that is mentioned above is achieved through the Control of Drugs and Cosmetics Regulations 1984, subsidiary legislation passed under the Sale of Drugs Act. Very briefly, the Control of Drugs and Cosmetics Regulations requires drugs including those that are used on animals to be registered with the National Pharmaceutical Control Bureau of the Ministry of Health.

Price Control (Labelling by Manufacturers, Importers, Producers or Wholesalers) Order 1980 ("Labelling Order 1980")

The Labelling Order 1980 requires manufacturers, importers, producers or wholesalers of pre-packed goods (including compounds or substances that may be contained in animal feed) to label their goods in a manner that is in conformity with the Labelling Order 1980. The labels of these pre-packed compounds or substances must indicate the appropriate designation of the goods, the minimum weight, quantity or amount of the goods in the package, the name and address of the manufacturer, importer, producer or wholesaler of the goods and the chemical composition of the goods.

GMP Requirements for Animal Feed Additives Manufacturers

On 1 January 2002, the National Pharmaceutical Control Bureau ("NPCB") of the Ministry of Health Malaysia, was accepted as a member of the Pharmaceutical Inspection Co-operation Scheme ("PIC/S"). PIC/S is an international co-operation between authorities of member countries working towards an active and constructive cooperation towards ensuring good quality practices among pharmaceutical product manufacturers via a harmonised adoption of GMP practices.

As a means to ensure the maintenance of high standards of quality assurance across the process of developing, manufacturing and controlling medicinal products, the PIC/S Guide to GMP for Medicinal Products and its Annexes were adopted. Although the majority of PIC/S' GMP guidelines apply to medicines and pharmaceuticals intended for human use, it was highly recommended that similar attention towards GMP adoption be given in the manufacture of veterinary products.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)



The PIC/S recommends the adoption of GMP practices for entities involved in the development and manufacture of biological products, curative pharmaceuticals and medicated feeding stuffs. Most relevant to the animal feed additives market are the recommendation of GMP for manufacturing medicated feeding stuffs and premixes, where:

- **A medicated feeding stuff** is any mixture of a veterinary medicinal product or products and feed or feeds which is ready prepared for marketing and intended to be fed to animals without further processing because of its curative or preventative properties or other properties (e.g. medical diagnosis, restoration, correction or modification of physiological functions in animals).
- **A pre-mix for medicated feeding stuffs** is any veterinary medicinal product prepared in advance with a view to the subsequent manufacture of medicated feeding stuffs.

These include antibiotic feed additives and antibiotic feed additive premixes. Within Malaysia's animal feed additives market, these GMP guidelines only apply to product *manufacturers*, and only manufacturers producing medicated feeding stuffs/ antibiotic feed additives.

At present, the NPCB has indicated intentions to make certification compulsory commencing 1 January 2012. Nevertheless, it is beneficial for the local animal feed additives manufacturers producing antibiotic and medicated feed additives to adopt these guidelines prior to the mandated deadline to boost the quality credentials of locally manufactured medicated feed additives products. This is especially pertinent should local market players desire to penetrate export markets. Many countries, including PIC/S' 26 member countries require imported pharmaceutical products to be GMP-certified in order to be legally registered and sold locally.

Among key local market players, Rhone Ma and RPSB are known to be GMP-certified. For Rhone Ma and RPSB, GMP practices are currently only applied to their manufacture of veterinary pharmaceuticals. PeterLabs is currently the only company applying GMP practices to the manufacture of animal feed additives.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT (Cont'd)

**Market Outlook and Future Prospects**

In 2010, the total revenue of the animal feed additives market in Malaysia stood at RM213.5 million. By 2015, this is expected to grow to RM291.1 million, representing a CAGR of 6.4 percent over the next 5 years. As a market that is relatively mature, the ability of the animal feed additives market to maintain a consistent growth performance is a positive sign.

This bright outlook is well supported by trends of steady growth within Malaysia's livestock industry. The market is also expected to expand at a slightly accelerating pace moving forward as livestock farmers gradually switch to the use of higher-value non-antibiotic feed additives from in-feed antibiotics. This will be further aided by the scientific advancements expected within the segment which will enable better products to enter the marketplace.

On the supply side, the existence of established market players with a good track record ensures the continued supply of proven brands and high quality products within the market. The Malaysian government's focus on biotechnology as a growth sector for our economy has also led to financial incentives which will benefit domestic animal feed additives manufacturers, as they continue to conduct research into the growth segment of non-antibiotic animal feed additives.

Market growth may only be slightly limited in the event of disease outbreaks leading to a reduction in livestock animal quantity. However, this will only be for a short duration before livestock numbers are expected to increase again, leading to a dip in the sales, but not the overall market viability. Market growth may also be slightly impacted as the high capital requirements and requirement for technical skills may limit new entrants from participating in the manufacture of animal feed additives locally. However, this is not expected to be a significant issue as there are already approximately more than 50 established market players in the animal feed additives market in Malaysia today.

As there are no risks of substitution or reliance/vulnerability on imports, and there are also no adverse regulations impacting the market, Protégé Associates believes that the Malaysian animal feed additives market will continue to perform well throughout the forecast period.

14. EXECUTIVE SUMMARY OF THE INDEPENDENT MARKET RESEARCH REPORT *(Cont'd)*

Protégé
ASSOCIATES

BRAND | FINANCE | MARKET

Protégé Associates has prepared this report in an independent and objective manner and has taken adequate care to ensure the accuracy and completeness of the report. We believe that this report presents a true and fair view of the industry within the boundaries and limitations of secondary statistics, primary research and continued industry movements. Our research has been conducted to present a view of the overall industry and may not necessarily reflect the performance of individual companies in this industry. We are not responsible for the decisions and/ or actions of the readers of this report. This report should also not be considered as a recommendation to buy or not to buy the shares of any company or companies.

Thank you.

Yours sincerely,

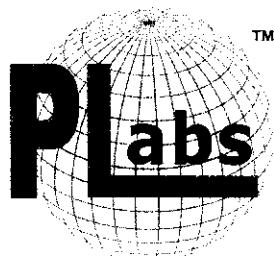


SEOW CHEOW SENG

Managing Director

Protégé Associates Sdn. Bhd.

15. DIRECTORS' REPORT



PeterLabs Holdings Berhad
(909720-W)

PeterLabs Holdings Berhad

(Company No. 909720-W)

16014 (PT No.24341), Jalan Nilam 3,
Bandar Nilai Utama,
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www.peterlabs.com.my

Registered Office:

10-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

The shareholders of PeterLabs Holdings Berhad ("PeterLabs Holdings" or "Company")

Dear Sirs/Madams,

On behalf of the Board of Directors of PeterLabs Holdings, I report after due and careful enquiry that during the period from 31 December 2010 (being the date to which the last audited financial statements of our Company and our subsidiary companies which have been made) up to **12 0 JUN 2011** (being a date not earlier than 14 days before the issuance of this Prospectus):

- (i) the business of our Company and subsidiary companies have, in the opinion of the Directors, been satisfactorily maintained;
- (ii) in the opinion of our Directors, no circumstances have arisen since the last audited financial statements of our Company and our subsidiary companies which have adversely affected the trading of the value of the assets of our Company or of our subsidiary companies;
- (iii) the current assets of our Company and our subsidiary companies appears in the books at values which are believed to be realisable in the ordinary course of business;
- (iv) there are no contingent liabilities by reason of any guarantee or indemnities given by our Company or our subsidiary companies;
- (v) since the last audited financial statements of our Company and our subsidiary companies, there has been no default or any known event that could give rise to a default situation, in respect of payments of either interest and/or principal sums in relation to any borrowings in which we are aware of; and
- (vi) since the last audited financial statements of our Company and our subsidiary companies, save as disclosed in the Accountants' Report enclosed in this Prospectus, there have been no material changes in the published reserves or any unusual factors affecting the profits of our Company and our subsidiary companies.

Yours faithfully
For and on behalf of the Board of Directors
PETERLABS HOLDINGS BERHAD


LIM TONG SENG
Managing Director

16. ADDITIONAL INFORMATION

16.1 SHARE CAPITAL

- (i) No securities will be allotted or issued on the basis of this Prospectus later than 12 months after the date of this Prospectus.
- (ii) None of the capital of our Company or our subsidiary companies are under option or agreed conditionally or unconditionally to be put under option.
- (iii) There is no scheme involving our employees in the capital of our Company or our subsidiary companies.
- (iv) Save as disclosed in Section 8.1 of this Prospectus, there are no other persons who are able to, directly or indirectly, jointly or severally, exercise control over our Company or our subsidiary companies.
- (v) There is no limitation on the right to own securities, including limitations on the right of non-resident or foreign shareholders to hold or exercise voting rights on our Shares imposed by the applicable Malaysian law or by our Memorandum and Articles of Association.

16.2 ARTICLES OF ASSOCIATION

The following provisions relate to the remuneration of directors, voting and borrowing powers of directors, transfer of securities and changes in capital and variation of class rights as reproduced from our Articles of Association ("Articles"). The words and expressions appearing in the following provisions shall bear the same meaning used in our Articles unless they are otherwise defined here or the context otherwise requires:

(i) Remuneration of Directors

Article 98 – Remuneration of Directors

The Directors shall be paid by way of remuneration for their services such fixed sum (if any) as shall from time to time be determined by an Ordinary Resolution of the Company in General Meeting, and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine, or, failing agreement, equally, except that any Director who shall hold office or part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of the remuneration related to the period during which he has held office Provided Always that:-

- (1) *the fees payable to the Directors shall not be increased except pursuant to a resolution of the Company in General Meeting, where notice of the proposed increase has been given in the notice convening the General Meeting;*
- (2) *on the other hand, an executive Director shall, subject to the terms of any agreement (if any) entered into in any particular case, receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine;*
- (3) *fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;*
- (4) *salaries payable to executive Directors may not include a commission on or percentage of turnover; and*

16. ADDITIONAL INFORMATION (Cont'd)

- (5) *any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.*

(ii) Voting Powers and Borrowing Powers of Directors***Article 114 – Borrowing Powers of Directors***

- (1) *The Directors may exercise all the powers of the Company to borrow and to mortgage or charge its undertaking, 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 its subsidiaries.*
- (2) *The Directors shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.*

Article 125 – Restriction on Voting

In amplification of and not in derogation of Articles 112 and 113, a Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.

Article 126 – Power to Vote

Subject to Article 125, a Director may vote in respect of:-

- (1) *any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or*
- (2) *any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security.*

(iii) Transfer of Securities***Article 28 – Transfer of Securities***

Subject to the provisions of the Depositories Act and the Rules of the Depository, the transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Depository in accordance with the Rules of the Depository 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 the listed securities.

Article 29 – Instrument of Transfer

Every instrument of transfer for Listed Securities shall be in writing and in the form approved in the Rules of the Depository and shall be presented to the Depository with such evidence (if any) as the Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person.

16. ADDITIONAL INFORMATION (Cont'd)**Article 30 – Refusal to Transfer**

The Depository may refuse to register any transfer of Listed Securities that does not comply with the Depositories Act and the Rules of the Depository. Subject to the provisions of the Act, the Depositories Act and the Rules of the Depository, no Listed Securities in any circumstances be transferred or transmitted to any infant, bankrupt or person of unsound mind or any partnership or unincorporated association or body.

Article 31 – Suspension or Closing of Registers

The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year. At least ten (10) clear Market Days' notice of intention to close the said register shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange or such number of days as may be prescribed by the Exchange. The said notice shall state the purpose or purposes for which the register is being closed. In relation to the closure, the Company shall give written notice in accordance with the Rules of Depository to prepare the appropriate Record of Depositors. At least three (3) Market Days prior notice shall be given to the Depository to prepare the appropriate Record of Depositors Provided that where the Record of Depositors is required in respect of corporate actions at least seven (7) Market Days prior notice shall be given to the Depository or such other notice period in accordance with the Rules of the Depository to enable the Depository to issue the appropriate Record of Depositors.

Article 32 – Renunciation

Subject to the provisions of these Articles the Directors may recognise a renunciation of any Listed Securities by the allottee thereof in favour of some other person.

Article 33 – Non-liability for the Company's Directors and Office in respect of Transfer

Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally in-operative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside and in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto, PROVIDED ALWAYS that where the share is a Deposited Security, subject to the Rules of the Depository, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

Article 34 – Transmission of Securities from Foreign Register

Where-

- (1) the securities of the company are listed on another stock exchange; and
- (2) such company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act 1991 or section 29 of the Securities Industry (Central Depositories) (Amendments) Act 1998, as the case may be, under the Rules of the Depository in respect of such securities,

16. ADDITIONAL INFORMATION (Cont'd)

such Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

(iv) Changes in Capital and Variation of Class Rights***Article 54 – Power to Increase Capital***

The Company may from time to time, by Ordinary Resolution in General Meeting, 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 called up or not, increase its share capital and/or its authorised capital by the creation and issue of new shares, such new capital to be of such amount and 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.

Article 55 – Rights and Privileges of New Shares

Subject to any special rights for the time being attached to any existing class of shares, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and, in default of such direction, as the Directors may determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.

Article 56 – Offer of New 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 for the time being unissued and not allotted and any new shares or securities from time to time to be created 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. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, shall be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to the shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors be conveniently offered under this Article.

Article 57 – Approval of Shareholders in General Meeting

Subject to the Listing Requirements, the provisions of the Act, the Depositories Act and/or the Rules of the Depository and notwithstanding the existence of a resolution pursuant to section 132D of the Act, the Company must ensure that it shall not issue any share or convertible securities if the nominal value of those shares or convertible securities, when aggregated with the nominal value of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten per cent (10%) of the nominal value of the issued and paid-up capital of the Company, except where the shares or convertible securities are issued with the prior approval of the shareholders in General Meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each of such security is counted as the maximum number of shares into which it can be converted or exercised.

16. ADDITIONAL INFORMATION (Cont'd)**Article 58 – New Shares to Rank with Original Shares**

Except so far as otherwise provided by the conditions of issue, these Articles or the Depositories Act or the Rules of the Depository, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission forfeiture and otherwise as the original share capital.

Article 59 – Power to Alter Capital

The Company may from time to time in General Meeting by Ordinary Resolution:-

- (1) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (2) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association by subdivision of its existing shares or any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares, one or more of such shares may, by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares;
- (3) cancel any shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; or
- (4) subject to the provisions of these Articles and the Act, convert and/or re-classify any class of shares into any other class of shares.

Article 60 – Power to Reduce Capital

The Company may from time to time 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 authorisation, and consent required by the provisions of the Act.

Article 61 – Rights of Shareholders may be Altered

If at any time the share capital is divided into different classes of shares, the rights attached to any class shall be expressed herein or in the resolution creating the same and may subject to the provisions of the Act whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the Holders of three-fourths (¾) 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 Meetings the quorum shall be two (2) persons at least holding or representing by proxy 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. A resolution in writing signed by all the Holders of a class or if all the shares in a class are held by one sole Holder a resolution in writing signed by such sole Holder shall have the same effect and validity as a Special Resolution of the Holders of the class passed at a separate General Meeting of the Holders of that class duly convened or held and constituted and may consist of several documents in the like form each signed by one or more of such Holders and if a Holder is a corporation, then such resolution shall be signed by its representatives.

16. ADDITIONAL INFORMATION (Cont'd)**Article 62 – Ranking of Class Rights**

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 participation in the profits or assets of the Company in some or in all respects pari passu therewith.

16.3 MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (including contracts not in writing), not being contracts in the ordinary course of business, that have been entered into by our Group within the two (2) years preceding the date of this Prospectus:

- (i) On 15 October 2010, PeterLabs Holdings entered into a Share Sale Agreement with Lim Tong Seng, Teo Chin Heng, Dr. Teo Kooi Cheng, Lau Yeng Khuan, Kho Siaw Sua, Chan Bee Chuan, Tan Chin Tee, Beh Boon Seong, Lim Swee Hwa, Kang Yeat Guat, Yap Lee Hsia, Lau Kim Moi, Vun Nyuk Pin, Leong Fui Ping, Yip Mee Nooi, Oh Seng Soon, Khor Poh Lye, Ng Ah Bah @ Ng See Kai, Theng Kok Boon, Lim Lin Hong, Lim Kah Eng, Ng Khai Yan, Dr Gan Yee Haw, Wong Lim Sim, Toh Tee Yong and Tan Teik Hun (collectively the “Vendors of PLON Synergy”) whereby PeterLabs Holdings agreed to acquire the entire issued and paid-up share capital comprising 4,000,000 ordinary shares of RM1.00 each in PLON Synergy for a purchase consideration of RM17,299,900 to be satisfied by the issuance of 172,999,000 new Shares to the Vendors of PLON Synergy;
- (ii) On 15 June 2011, PeterLabs Holdings entered into a Underwriting Agreement with Alliance for the underwriting of 15,000,000 Issue Shares for an underwriting commission of 2.0% of the total value of the underwritten Shares at the IPO Price; and
- (iii) On 15 June 2011, PeterLabs Holdings entered into a Sponsorship Agreement with Alliance whereby Alliance will act as our Sponsor beginning from the date of the Company’s listing until 31 December 2012 for a consideration of RM225,000 per annum.

16.4 MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, neither we nor our subsidiary companies are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Directors do not know of any proceedings pending or threatened against our Company or our subsidiary companies, or of any fact likely to give rise to any proceeding which may materially and adversely affect our financial position or business.

16.5 REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT

As our Group does not physically operate in other countries, there is no governmental law, decree, regulation or other requirement which may affect the repatriation of capital and the remittance of profit by or to our Group.

16.6 PUBLIC TAKE-OVER OFFERS

None of the following has occurred in the last financial year or the current financial year up to the LPD:

- (i) Public take-over offers by third parties for our Shares; and
- (ii) Public take-over offers by our Company for other companies’ shares.

16. ADDITIONAL INFORMATION (Cont'd)

16.7 CONSENTS

The written consents of our Adviser, Sponsor, Underwriter and Placement Agent, Solicitors, Principal Bankers, Issuing House, Share Registrar and Company Secretary for inclusion in this Prospectus of their names and all references thereto in the manner, form and context in which their 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 for the inclusion of its name, Accountants' Report, Letter on Proforma Consolidated Financial Information of PeterLabs Holdings and all references thereto in the manner, form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

The written consent of the Independent Market Researcher for the inclusion in this Prospectus of its name and Executive Summary of the Independent Market Research Report and all reference thereto in the manner, form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and has not subsequently been withdrawn.

The written consents of Tan Tin & Co. and S.P. Lee & Co. for the inclusion in this Prospectus of their names and all references thereto in the manner, form and context in which their names appear in the Accountants' Report have been given before the issue of this Prospectus and have not subsequently been withdrawn.

16.8 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at our Registered Office during normal business hours for a period of twelve (12) months from the date of this Prospectus:

- (i) Memorandum and Articles of Association of our Company;
- (ii) Distributorship agreements as referred to in Section 6.10.2 of this Prospectus;
- (iii) Material contracts as referred to in Section 16.3 of this Prospectus;
- (iv) Reporting Accountants' Letter on the Proforma Consolidated Financial Information as included in Section 11.4 of this Prospectus;
- (v) Accountants' Report as included in Section 13 of this Prospectus;
- (vi) Independent Market Research Report referred to in this Prospectus and the Executive Summary thereof as included in Section 14 of this Prospectus;
- (vii) Directors' Report as included in Section 15 of this Prospectus;
- (viii) Audited financial statements of our subsidiary companies for the past four (4) FYE 31 December 2007 to 2010; and
- (ix) Letters of consent as referred to in Section 16.7 of this Prospectus.

16.9 RESPONSIBILITY STATEMENT

Our Directors, Promoters and Offerors have seen and approved this Prospectus and we 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 our knowledge and belief there are no false or misleading statement or other facts the omission of which would make any statement herein false or misleading.

Alliance, being our Adviser, Sponsor, 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 our IPO.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE

17.1 OPENING AND CLOSING OF APPLICATION

Application for the IPO Shares will open at 10.00 a.m. on 30 June 2011 and will remain open until 5.00 p.m. on 12 July 2011 or such later date or dates as our Directors, Promoters, Offerors, together with Alliance, may mutually decide at their absolute discretion. Any extension of the closing date of application will be published in a widely circulated English and Bahasa Malaysia newspaper in Malaysia prior to the original closing date of application. **Late applications will not be accepted.**

17.2 ELIGIBILITY

You can only apply for our IPO Shares if you fulfil **all** of the following:

- (i) You must have a CDS account. If you do not have a CDS account, you may open one by contacting any of the ADAs listed in Section 17.11 of this Prospectus;
- (ii) You must be **one** of the following:
 - (a) A Malaysian citizen who is at least 18 years old as at the closing date of the application; or
 - (b) A corporation/ institution incorporated in Malaysia where, there is a majority of Malaysian citizens on your board of directors/trustees and if you have a share capital, more than half of the issued share capital, excluding preference share capital, is held by Malaysian citizens; or
 - (c) A superannuation, co-operative, foundation, provident or pension fund established or operating in Malaysia.

We will not accept applications from trustees, persons under 18 years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations / institutions referred to in (b) or (c) above.

- (iii) You are not a director or employee of our Issuing House or their immediate family members.

17.3 CATEGORY OF INVESTORS

Application for the IPO Shares must be made using the method designated for each of the category of investors as follows:

Category of investors	Application Method
Public (for individuals)	White Application Form or Electronic Share Application ¹
Public (for non-individuals, e.g. corporations, institutions, etc.)	White Application Form
Identified investors	Green Application Form

Note:

- (1) *Except for Affin Bank Berhad, a surcharge of RM2.50 per ESA will be charged by the Participating Financial Institution*

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

17.4 PROCEDURES FOR APPLICATION

Only one application from each applicant will be considered and an application must be for at least 100 Shares or multiples thereof. **Multiple applications will not be accepted.** If you submit multiple applications in your own name or by using the name of others, with or without their consent, you commit an offence under Section 179 of the CMSA and if convicted, may be punished with a minimum fine of RM1.00 million and a jail term of up to 10 years under Section 182 of the CMSA.

17.4.1 Procedures for application by way of an Application Form

The public, the identified investors and other investors should follow the following procedures in making an application:

Step 1: Obtain application documents

Obtain the Application Form together with the Official 'A' and 'B' envelopes and this Prospectus. These documents can be obtained subject to availability from the following parties:

- (a) Alliance;
- (b) participating organisations of Bursa Securities;
- (c) members of the Association of Banks in Malaysia;
- (d) members of the Malaysian Investment Banking Association; and
- (e) our Issuing House.

Step 2: Read the Prospectus

In accordance with Section 232(2) of the CMSA, the Application Form is accompanied by this Prospectus. You are advised to read and understand this Prospectus before making your application.

Step 3: Complete the Application Form

Complete the relevant Application Form legibly and **STRICTLY** in accordance with the notes and instructions printed on it and in this Prospectus.

(i) Personal particulars

You must ensure that your personal particulars submitted in your application are identical with the records maintained by Bursa Depository. Please inform Bursa Depository promptly of any changes to your personal particulars.

If you are an individual and you are not a member of the armed forces or police, your name and national registration identity card ("NRIC") number or passport number must be the same as that stated in:

- (a) your NRIC;
- (b) any valid temporary identity document issued by the National Registration Department from time to time; or
- (c) your 'Resit Pengenalan Sementara (JPN KP 09)' issued pursuant to Peraturan 5(5), Peraturan-peraturan Pendaftaran Negara 1990.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

If you are a member of the armed forces or police, your name and your armed forces or police personnel number, as the case may be, must be the same as that stated in your authority card.

If you are a corporation/institution, your name and incorporation number must be the same as that stated in your certificate of incorporation.

(ii) **CDS account number**

You must state your CDS account number in the space provided in the Application Form. Invalid, nominee or third party CDS accounts will **not** be accepted.

(iii) **Details of payment**

You must state the details of your payment in the appropriate boxes provided in the Application Form.

(iv) **Number of Shares applied**

Your application must be for at least 100 Shares or multiples thereof.

Step 4: Prepare appropriate form of payment

Prepare the correct form of payment in RM for the FULL amount payable for our IPO Shares based on the IPO Price, which is RM0.30 per Share.

Payment must be made in favour of '**MIH SHARE ISSUE ACCOUNT NO. 521**' and crossed '**A/C PAYEE ONLY**' (excluding ATM statements) and endorsed on the reverse side with your name and address. We only accept the following forms of payment:

- (i) banker's draft or cashier's order purchased within Malaysia only and drawn on a bank in Kuala Lumpur; or
- (ii) money order or postal order (for applicants from Sabah and Sarawak only); or
- (iii) Guaranteed Giro Order ("GGO") from Bank Simpanan Nasional Malaysia Berhad; or
- (iv) ATM statement obtained only from any of the following financial institutions:
 - AFFIN BANK BERHAD; or
 - ALLIANCE BANK MALAYSIA BERHAD; or
 - AMBANK (M) BERHAD; or
 - CIMB BANK BERHAD; or
 - EON BANK BERHAD; or
 - HONG LEONG BANK BERHAD; or
 - MALAYAN BANKING BERHAD; or
 - PUBLIC BANK BERHAD; or
 - RHB BANK BERHAD.

We will not accept applications with excess or insufficient remittances or inappropriate forms of payment.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**Step 5: Finalise application**

Insert the Application Form with the appropriate payment and a legible photocopy of your identification document (NRIC/valid temporary identity document issued by the National Registration Department/'Resit Pengenalan Sementara (JPN KP09)'/authority card/certificate of incorporation) into the Official 'A' envelope and seal it. Write your name and address on the outside of the Official 'A' and 'B' envelopes. The name and address written must be identical to your name and address as per your NRIC/valid temporary identity document issued by the National Registration Department/'Resit Pengenalan Sementara (JPN KP09)'/authority card/certificate of incorporation. Affix a stamp on the Official 'A' envelope and insert the Official 'A' envelope into the Official 'B' envelope.

Step 6: Submit application

You can submit your application in the Official 'B' envelope by either one of the following methods:

- (a) despatch by **ORDINARY POST** to:

Malaysian Issuing House Sdn Bhd (258345-X)
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
P.O.Box 8269
Pejabat Pos Kelana Jaya
46785 Petaling Jaya

- (b) **DELIVERY BY HAND** and deposited in the Drop-in Boxes provided at the front portion of Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan,

so as to arrive not later than 5.00 p.m. on 12 July 2011 or such later date or dates as our Directors, together with Alliance, may mutually decide at their absolute discretion.

No acknowledgement of receipt of Application Form or application monies will be made.

17.4.2 Procedures for application by way of an Electronic Share Application (for individual Malaysian public only)

Applications for our IPO Shares by way of ESA are only applicable to Malaysian public who are individuals. Please read carefully and follow the terms of this Prospectus, the procedures, terms and conditions for ESA and the procedures set out on the ATM screens of the Participating Financial Institution before making an ESA.

- (i) **Steps for Electronic Share Application through a Participating Financial Institution's ATM**

You may apply for our IPO Shares *via* the ATM of the Participating Financial Institution by choosing the ESA option. Mandatory statements required for the application are set out in Section 17.4.3 below. You are to enter at least the following information through the ATM where the instructions on the ATM screen at which you enter your ESA require you to do so:

- Personal Identification Number ("PIN");
- **MIH Share Issue Account No. 521;**
- CDS Account Number;
- Number of IPO Shares applied for and/or the RM amount to be debited from the account;
- and
- Confirmation of several mandatory statements.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

(ii) Participating Financial Institutions

ESA may be made through an ATM of the following Participating Financial Institutions and their branches:

- AFFIN BANK BERHAD; or
- AMBANK (M) BERHAD; or
- BANK MUAMALAT MALAYSIA BERHAD; or
- CIMB BANK BERHAD; or
- EON BANK BERHAD; or
- HSBC BANK MALAYSIA BERHAD; or
- MALAYAN BANKING BERHAD; or
- OCBC BANK (MALAYSIA) BERHAD; or
- PUBLIC BANK BERHAD; or
- RHB BANK BERHAD; or
- STANDARD CHARTERED BANK MALAYSIA BERHAD (at selected branches only).

17.4.3 Terms and conditions of Electronic Share Application

The procedures for ESA are set out on the ATM screens of the relevant Participating Financial Institutions (“Steps”). For illustration purposes, the procedures for ESA at ATMs are set out in Section 17.4.2(i) above. The Steps set out the actions that you must take at the ATM to complete an ESA. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for ESA set out below before making an ESA.

You must have a CDS Account to be eligible to utilise the facility. You must have an existing account with, and be an ATM cardholder of, one of the Participating Financial Institutions before you can make an ESA. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for our IPO Shares at an ATM belonging to other Participating Financial Institutions. Upon the completion of your ESA transaction, you will receive a computer-generated transaction slip (“Transaction Record”) confirming the details of your ESA. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the ESA or any data relating to such an ESA by our Company or our Issuing House. You must retain the Transaction Record and should not submit the Transaction Record with any Application Form.

Upon the closing of offer for the application for our IPO Shares on 12 July 2011 at 5.00 p.m. or such later date or dates as our Directors, together with Alliance, in their absolute discretion may mutually decide (“Closing Date and Time”), the Participating Financial Institutions shall submit magnetic tapes containing their respective customers’ applications for our IPO Shares to our Issuing House as soon as practicable but not later than 12.00 p.m. of the 2nd business day after the Closing Date and Time.

You are allowed to make an ESA for our IPO Shares *via* an ATM that accepts the ATM cards of the Participating Financial Institution with which you have an account at one of its branches, subject to you making only one application.

You must ensure that you use your own CDS account number when making an ESA. If you have a joint account with any Participating Financial Institution, you must ensure that you enter your own CDS account number when using an ATM card issued to you in your own name. Your application will be rejected if you fail to comply with the foregoing.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

The ESA shall be made on, and subject to, the above terms and conditions as well as the terms and conditions appearing below:

- (i) The ESA shall be made in connection with and subject to the terms of this Prospectus and our Memorandum and Articles of Association.
- (ii) You are required to confirm the following statements (by pressing predesignated keys (or buttons) on the ATM keyboard) and undertake that the following information given is true and correct:
 - You have attained 18 years of age as at the closing date of the share application;
 - You are a Malaysian citizen residing in Malaysia;
 - You have read this Prospectus and understood and agreed with the terms and conditions of this application;
 - This is the only application that you are submitting; and
 - You hereby give consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to you and your account with the Participating Financial Institution and Bursa Depository to our Issuing House or other relevant regulatory bodies.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless you complete all the Steps required by the Participating Financial Institution. By doing so, you shall be treated as signifying your confirmation of each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 97 of the Banking and Financial Institutions Act, 1989 and Section 45 of the Central Depositories Act to the disclosure by the relevant Participating Financial Institution or Bursa Depository, as the case may be, of any of your particulars to our Issuing House, or any relevant regulatory bodies.

- (iii) You confirm that you are not applying for our IPO Shares as a nominee of any other person and that any ESA that you make is made by you as the beneficial owner. You shall only make one ESA and shall not make any other application for our IPO Shares, whether at the ATMs of any Participating Financial Institution or on the prescribed Application Forms.
- (iv) You must have sufficient funds in your account with the relevant Participating Financial Institution at the time you make your ESA, failing which your ESA will not be completed. Any ESA, which does not strictly conform to the instructions set out on the screens of the ATM through which the ESA is being made, will be rejected.
- (v) You agree and undertake to subscribe for or purchase and to accept the number of IPO Shares applied for as stated on the Transaction Record or any lesser number of IPO Shares that may be allotted or allocated to you in respect of your ESA. In the event that we decide to allot or allocate any lesser number of such IPO Shares or not to allot or allocate any IPO Shares to you, you agree to accept any such decision as final. If your ESA is successful, your confirmation (by your action of pressing the designated key on the ATM) of the number of IPO Shares applied for shall signify, and shall be treated as, your acceptance of the number of IPO Shares that may be allotted or allocated to you and to be bound by our Memorandum and Articles of Association.
- (vi) Our Issuing House, on the authority of our Directors, reserves the right to reject any ESA or accept any ESA in part only without assigning any reason therefor. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (vii) If your ESA is not accepted or accepted in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful application within two (2) Market Days after the balloting date. If your ESA is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from our Issuing House. You may check your account on the fifth (5th) Market Day from the balloting date.

If your ESA is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into your account with that Participating Financial Institution within two (2) Market Days after the receipt of confirmation from our Issuing House. A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to you by our Issuing House by way of cheques issued by our Issuing House. The cheques will be issued to the applicants not later than ten (10) Market Days from the date of the final ballot of the application list.

Should you encounter any problems with your application, you may refer to the Participating Financial Institutions.

- (viii) You request and authorise us:
- (a) to credit our IPO Shares allotted or allocated to you into your CDS account; and
 - (b) to issue share certificate(s) representing such IPO Shares allotted or allocated in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.
- (ix) You acknowledge that your ESA is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond our control, our Issuing House or the Participating Financial Institution and irrevocably agree that if:
- (a) our Company or our Issuing House did not receive your ESA; and
 - (b) data relating to your ESA is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to us or our Issuing House,

you shall be deemed not to have made an ESA and you shall not claim whatsoever against our Company, our Issuing House or the Participating Financial Institution for our IPO Shares applied for or for any compensation, loss or damage.

- (x) All your particulars in the records of the relevant Participating Financial Institution at the time you make your ESA shall be deemed to be true and correct and we, our Issuing House and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.
- (xi) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institution are correct and identical. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your registered or correspondence address last maintained with Bursa Depository.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

- (xii) By making and completing an ESA, you agree that:
- (a) in consideration of our Company agreeing to allow and accept the making of any application for our IPO Shares *via* the ESA facility established by the Participating Financial Institutions at their respective ATMs, your ESA is irrevocable;
 - (b) our Company, the Participating Financial Institutions, Bursa Depository and our Issuing House shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your ESA due to a breakdown or failure of transmission or communication facilities or to any cause beyond our/their control;
 - (c) notwithstanding the receipt of any payment by or on behalf of our Company, the acceptance of your offer to subscribe for and purchase our IPO Shares for which your ESA has been successfully completed shall be constituted by the issue of notices of successful allocation for prescribed securities, in respect of the said IPO Shares;
 - (d) you irrevocably authorise Bursa Depository to complete and sign on your behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of our IPO Shares allocated to you; and
 - (e) we agree that in relation to any legal action or proceedings arising out of or in relation with the contract between the parties and/or the ESA scheme and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that we irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (xiii) If you are successful in your ESA, our Directors reserve the right to require you to appear in person at the registered office of our Issuing House within 14 days from the date of the notice issued to you to ascertain your application is genuine and valid. Our Directors shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.
- (xiv) Our Issuing House, on the authority of our Directors, reserves the right to reject any application which does not conform to these instructions.
- (xv) Except for Affin Bank Berhad, a surcharge of RM2.50 per ESA will be charged by the respective Participating Financial Institution.

17.5 AUTHORITY OF OUR DIRECTORS AND OUR ISSUING HOUSE

If you are successful in your application, our Directors reserve the right to require you to appear in person at the registered office of our Issuing House within fourteen (14) days from the date of the notice issued to you to ascertain your application is genuine and valid. Our Directors are not responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by you for the purpose of complying with this provision.

Applicants will be selected in a manner to be determined by our Directors. Due consideration will be given to the desirability of allotting or allocating our IPO Shares to a reasonable number of applicants with a view to establishing an adequate market for our Shares.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Our Issuing House, on the authority of our Directors, reserves the right to:

- (i) reject applications which do not conform to the instructions in this Prospectus or are illegible, incomplete or inaccurate;
- (ii) reject or accept any application, in whole or in part, on a non-discriminatory basis without giving any reason; and
- (iii) bank in all application monies from unsuccessful / partially successful applicants which would subsequently be refunded without interest by registered post.

17.6 OVER/UNDER-SUBSCRIPTION

In the event of an over-subscription, our Issuing House will conduct a ballot in a manner as approved by our Directors to determine acceptance of applications. In determining the manner of balloting, our Directors will consider the desirability of distributing our IPO Shares in a fair and equitable manner to a reasonable number of applicants for the purpose of broadening our shareholding base and establishing an adequate market in the trading of our Shares.

Pursuant to the Listing Requirements, we are required to have at least 25% of our enlarged issued and paid-up share capital to be held by a minimum number of 200 public shareholders holding not less than 100 Shares each upon our Listing and completion of this IPO. We expect to achieve this at the point of our Listing. However, in the event that the above requirement is not met, we may not be allowed to proceed with our Listing. In the event thereof, monies paid in respect of all applications will be returned without interest.

In the event of an under-subscription for our IPO Shares reserved for application by the Malaysian Public, all such IPO Shares not applied for will be subscribed by our Underwriter pursuant to the Underwriting Agreement.

Our IPO Shares reserved for subscription by identified investors will not be underwritten as written irrevocable undertakings to subscribe for such IPO Shares have been procured from the respective identified investors.

17.7 UNSUCCESSFUL / PARTIALLY SUCCESSFUL APPLICANTS

If you are unsuccessful / partially successful in your application, we will return your application monies without interest in the following manner:

17.7.1 For applications by way of Application Form

- (i) The application monies or the balance of it, as the case may be, will be returned to you via the self-addressed and stamped Official 'A' envelope you provided by ordinary post (for fully unsuccessful applications) or by registered post to your last address maintained with Bursa Depository (for partially successful applications) within ten (10) Market Days from the date of the final ballot.
- (ii) If your application was rejected because you did not provide a CDS account number, your application monies will be sent to the address stated in the NRIC or 'Resit Pengenalan Sementara (JPN KP 09)' or any valid temporary identity document issued by the National Registration Department from time to time at your own risk.
- (iii) Our Issuing House reserves the right to bank in all application monies from unsuccessful applicants. These monies will be refunded by registered post to your last address maintained with Bursa Depository or as per item (ii) above, as the case may be, at your own risk within ten (10) Market Days from the date of the final ballot.

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE *(Cont'd)*

17.7.2 For applications by way of Electronic Share Application

- (i) Our Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful applications within two (2) Market Days after the balloting date. The application monies or the balance of it will be credited into your account with the Participating Financial Institution without interest within two (2) Market Days after the receipt of confirmation from our Issuing House.
- (ii) You may check your account on the fifth (5th) Market Day from the balloting date.
- (iii) A number of applications will be reserved to replace any balloted applications which are rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by our Issuing House by way of cheques by registered post or ordinary post. The cheques will be issued no later than ten (10) Market Days from the date of the final ballot. For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the relevant Participating Financial Institution credit - the application money (or part thereof) into your account without interest within two (2) Market Days.

17.8 SUCCESSFUL APPLICANTS

If you are successful in your application:

- (i) our Shares allocated to you will be credited into your CDS account. We will not be issuing any share certificates to you.
- (ii) a notice of allotment will be despatched to you at the address last maintained with Bursa Depository where you have an existing CDS account at your own risk prior to our Listing. This is your only acknowledgement of acceptance of your application.

17.9 CDS ACCOUNTS

Pursuant to Section 14(1) of the Central Depositories Act 1991, Bursa Securities has prescribed our Shares as a Prescribed Security. In consequence thereof, the IPO Shares offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these IPO Shares will be carried out in accordance with the aforesaid Act and the Rules of Bursa Depository.

Following the above, in accordance with Section 29 of the Central Depositories Act, all dealings in our Shares, including our IPO Shares, will be by book entries through CDS accounts. No share certificates will be issued but notices of allotment or transfer shall be despatched.

You must have a CDS account when applying for our IPO Shares. If you do not presently have a CDS account, you should open a CDS account at an ADA prior to making an application for our IPO Shares.

In the case of an application by way of Application Form, you should state your CDS account number in the space provided on the Application Form and you shall be deemed to have authorised Bursa Depository to disclose information pertaining to your CDS account to our Issuing House or our Company.

In the case of an application by way of ESA, you shall furnish your CDS account number to the Participating Financial Institution by way of keying in your CDS account number if the instructions on the ATM screen require you to do so.

Failure to comply with these specific instructions or inaccuracy in the CDS account number, arising from use of invalid, third party or nominee accounts, may result in your application being rejected. If a successful applicant fails to state his/her CDS account number, our Issuing House, on the authority of

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

our Directors, will reject the application. Our Issuing House, on the authority of our Directors, also reserves the right to reject any incomplete and/or inaccurate application. Applications may also be rejected if the applicants' particulars provided in the Application Forms, or in the case of ESA, if the records of the Participating Financial Institutions at the time of making the ESA, differ from those in Bursa Depository's records, such as the identity card number, name and nationality.

17.10 ENQUIRIES

You may contact our Issuing House if you have any queries on the White Application Form at (603) 7841 8000 or 03-7841 8289. If you have any enquiry with regards to your ESA, you may refer to the relevant Participating Financial Institution.

You may check the status of your application by logging into our Issuing House's website at www.mih.com.my or by calling our Issuing House at 03-7841 8000 or 03-7841 8289 or your ADA at the telephone number as stated in Section 17.11 below between five (5) to ten (10) Market Days (during office hours only) after the balloting date.

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17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)**17.11 LIST OF ADAS**

The list of ADAs and their respective addresses, telephone numbers and broker codes are as follows:

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
KUALA LUMPUR			
A.A. ANTHONY SECURITIES SDN BHD N3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel No : 03-62011155	078-004	ECM LIBRA INVESTMENT BANK BERHAD 1st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel No : 03-21781888	052-009
AFFIN INVESTMENT BANK BERHAD Ground Mezzanine & 3rd Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No : 03-21438668	028-001	ECM LIBRA INVESTMENT BANK BERHAD ECM Libra Building 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel No : 03-20891800	052-001
ALLIANCE INVESTMENT BANK BERHAD Level 17, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel No : 03- 26976333	076-001	HONG LEONG INVESTMENT BANK BERHAD Level 8, Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel No : 03-21681188	066-001
AMINVESTMENT BANK BERHAD 15 th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel No : 03-20782788	086-001	HWANGDBS INVESTMENT BANK BERHAD 2 nd Floor, Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel No : 03-77106688	068-009
BIMB SECURITIES SDN BHD - 32 Floor, Menara Multi Pupose Capital Square No.8, jalan Munshi Abdullah 50100 Kuala Lumpur No Tel: 03-26918887	024-001	HWANGDBS INVESTMENT BANK BERHAD Nos. 34-5, 36-5, 38-5, 40-5, 42-5 & 44-5 5 th Floor, Cheras Commercial Centre Jalan 5/101C Off Jalan KasKas, 5th Mile Cheras 56100 Kuala Lumpur Tel No : 03-91303399	068-012
CIMB INVESTMENT BANK BERHAD 9 th Floor, Commerce Square Jalan Semantan, Damansara Heights 50490 Kuala Lumpur Tel No : 03-20849999	065-001	HWANGDBS INVESTMENT BANK BERHAD 7th, 22 nd , 23 rd & 23A Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel No : 03-27116888	068-014

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
INTER-PACIFIC SECURITIES SDN BHD West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel No : 03-21171888	054-001	M & A SECURITIES SDN BHD Level 1-2, No. 45 & 47 The Boulevard, Mid Valley City Lingkar Syed Putra 59200 Kuala Lumpur Tel No : 03-22821820	057-002
INTER-PACIFIC SECURITIES SDN BHD Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre, Danau Desa 58100 Kuala Lumpur Tel No : 03-79847796	054-003	MAYBANK INVESTMENT BANK BERHAD 5-13 Floor, MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel No : 03-22978888	098-001
INTER-PACIFIC SECURITIES SDN BHD Stesyen Minyak SHELL Jalan 1/116B, Off Jalan Kuchai Lama Kuchai Entrepreneur Park 58200 Kuala Lumpur Tel No : 03-79818811	054-005	MERCURY SECURITIES SDN BHD L-7-2, No. 2 Jalan Solaris Solaris Mont Kiara 50480 Kuala Lumpur Tel No : 03-62037227	093-002
JUPITER SECURITIES SDN BHD 7 th -9 th Floor, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel No : 03-20341888	055-001	MIDF AMANAH INVESTMENT BANK BERHAD 11 th & 12 th Floor, Menara MIDF 82, Jalan Raja Chulan 50200 Kuala Lumpur Tel No : 03-21788888	026-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD 11 th -14 th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel No : 03-21688800	053-001	MIMB INVESTMENT BANK BERHAD Level 18, Menara EON Bank 288, Jalan Raja Laut 50350 Kuala Lumpur Tel No : 03-26928899	061-001
KENANGA INVESTMENT BANK BERHAD 8 th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel No : 03-21649080	073-001	OSK INVESTMENT BANK BERHAD 20 th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel No : 03-23338333	056-001
		OSK INVESTMENT BANK BERHAD No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel No : 03-62575869	056-028
OSK INVESTMENT BANK BERHAD Ground Floor No. M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel No : 03-42804798	056-054	PUBLIC INVESTMENT BANK BERHAD 27 th Floor, Public Bank Building No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel No : 03-20313011	051-001

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
OSK INVESTMENT BANK BERHAD Ground, 1 st , 2 nd & 3 rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel No : 03-90587222	056-058	RHB INVESTMENT BANK BERHAD Level 10, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel No : 03-92873888	087-001
PM SECURITIES SDN BHD Ground, Mezzanine, 1 st & 10 th Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel No : 03-21463000	064-001	TA SECURITIES HOLDINGS BERHAD Floor 13, 15-18, 20, 23, 28-30, 34 & 35 Menara TA One No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel No : 03-20721277	058-003
SELANGOR DARUL EHSAN			
AFFIN INVESTMENT BANK BERHAD 2 nd , 3 rd & 4 th Floor Wisma Amsteel Securities No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No : 03-33439999	028-002	HONG LEONG INVESTMENT BANK BERHAD Level 10 1 First Avenue Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77246888	066-002
AFFIN INVESTMENT BANK BERHAD Lot 229, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiarra Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77298016	028-003	HWANGDBS INVESTMENT BANK BERHAD 16th, 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel No : 03-55133288	068-002
AMINVESTMENT BANK BERHAD 4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77106613	086-003	HWANGDBS INVESTMENT BANK BERHAD East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel No : 03-56356688	068-010
CIMB INVESTMENT BANK BERHAD Ground Floor Tropicana City Office Tower 3, Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77173319	065-009		

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
ECM LIBRA INVESTMENT BANK BERHAD 35 (Ground & 1st Floor) Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan No.Tel: 03-33488080	052-015		
INTER-PACIFIC SECURITIES SDN BHD No. 77 & 79, Jalan 2/3A Pusat Bandar Utara KM12, Jalan Ipoh Selayang 68100 Batu Caves Selangor Darul Ehsan Tel No : 03-61371888	054-006	KENANGA INVESTMENT BANK BERHAD Lot 240, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77259095	073-016
JF APEX SECURITIES BERHAD 6 th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel No : 03-87361118	079-001	OSK INVESTMENT BANK BERHAD 24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel No : 03-78736366	056-011
JF APEX SECURITIES BERHAD 15th & 16th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel No : 03-76201118	079-002	OSK INVESTMENT BANK BERHAD No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel No : 03-87363378	056-045
KENANGA INVESTMENT BANK BERHAD Ground- Fifth Floor East Wing, Quattro West No.4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan No Tel: 03-78626200	073-005	OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel No : 03-60928916	056-047
KENANGA INVESTMENT BANK BERHAD 1 st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Tel No : 03-80241682	073-006	OSK INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel No : 03-33439180	056-048

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
KENANGA INVESTMENT BANK BERHAD Room 7.02, Level 7, Menara ING Intan Millenium Square No. 68, Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Tel No : 03-30057550	073-007	OSK INVESTMENT BANK BERHAD 3 rd Floor, 1A-D Jalan USJ 10/1A Pusat Perniagaan USJ 10 47610 UEP Subang Jaya Selangor Darul Ehsan Tel No : 03-80236518	056-063
		PM SECURITIES SDN BHD No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel No : 03-80700773	064-003
PM SECURITIES SDN BHD No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel No : 03-33415300	064-007	TA SECURITIES HOLDINGS BERHAD No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T, Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel No : 03-80251880	058-005
SJ SECURITIES SDN BHD Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40200 Shah Alam Selangor Darul Ehsan Tel No : 03-51920202	096-001	TA SECURITIES HOLDINGS BERHAD Damansara Utama Branch 2 nd Floor Wisma TA 1A, Jalan SS20/1 47400 Petaling Jaya Selangor Darul Ehsan Tel No : 03-77295713	058-007
MELAKA			
CIMB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No : 06-2898800	065-006	OSK INVESTMENT BANK BERHAD 579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel No : 06-2825211	056-003
ECM LIBRA INVESTMENT BANK BERHAD 71A & 73A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No : 06-2881720	052-008	PM SECURITIES SDN BHD No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel No : 06-2866008	064-006
ECM LIBRA INVESTMENT BANK BERHAD 22A & 22A - 1 and 26 & 26 - 1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka No Tel: 06-3372550	052-016		

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
MALACCA SECURITIES SDN BHD No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang, P. O. Box 248 75250 Melaka Tel No : 06-3371533	012-001	RHB INVESTMENT BANK BERHAD Lot 7-13 & 15, 1st Floor Tabung Haji Building Jalan Bandar Kaba 75000 Melaka Tel No : 06-2833622	087-002
MERCURY SECURITIES SDN BHD No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel No : 06-2921898	093-003		
PERAK DARUL RIDZUAN			
A.A. ANTHONY SECURITIES SDN BHD 29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No : 05-6232328	078-009		
CIMB INVESTMENT BANK BERHAD Ground, No. 8, 8A-C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2088688	065-010		
ECM LIBRA INVESTMENT BANK BERHAD No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2422828	052-002	OSK INVESTMENT BANK BERHAD 21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2415100	056-002
ECM LIBRA INVESTMENT BANK BERHAD Ground Floor No. 25 & 25A Jalan Jaya2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan No Tel: 05-6939828	052-014		
ECM LIBRA INVESTMENT BANK BERHAD No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel No : 05-6222828	052-006	OSK INVESTMENT BANK BERHAD Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No : 05-6236498	056-014

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
HWANGDBS INVESTMENT BANK BERHAD Ground, Level 1, 2 & 3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel No : 05-8066688	068-003	OSK INVESTMENT BANK BERHAD 1st Floor, No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel No : 05-6921228	056-016
HWANGDBS INVESTMENT BANK BERHAD Ground & 1st Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2559988	068-015	OSK INVESTMENT BANK BERHAD Ground Floor, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel No : 05-8088229	056-034
M & A SECURITIES SDN BHD M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel No : 05-2419800	057-001	OSK INVESTMENT BANK BERHAD 72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel No : 05-4651261	056-044
MAYBANK INVESTMENT BANK BERHAD B-G-04 (Ground Floor), Level 1 & 2 42 Persiaran Greentown 1 Pusat Dagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2453400	098-002	OSK INVESTMENT BANK BERHAD Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel No : 05-7170888	056-052
HONG LEONG INVESTMENT BANK BERHAD 51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel No : 05-2530888	066-003	TA SECURITIES HOLDINGS BERHAD Ground, 1st & 2nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel No : 05-2531313	058-001
PULAU PINANG			
A.A. ANTHONY SECURITIES SDN BHD 1 st , 2 nd & 3 rd Floor, Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel No : 04-2299318	078-002	HWANGDBS INVESTMENT BANK BERHAD Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel No : 04-2636996	068-001
A.A. ANTHONY SECURITIES SDN BHD No. 2, Jalan Pemiagaan 2 Pusat Pemiagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel No : 04-5541388	078-003	HWANGDBS INVESTMENT BANK BERHAD No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Tel No : 04-5372882	068-006

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
ALLIANCE INVESTMENT BANK BERHAD Suite 2.1 & Suite 2.4, Level 2 Wisma Great Eastern No. 25, Leboh Light 10200 Pulau Pinang Tel No: 04-2611688	076-015	INTER-PACIFIC SECURITIES SDN BHD Ground, Mezzanine & 8th Floor Bangunan Mayban Trust No. 3, Penang Street 10200 Pulau Pinang Tel No : 04-2690888	054-002
AMINVESTMENT BANK BERHAD Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2261818	086-004	KENANGA INVESTMENT BANK BERHAD Lot 1.02, Level 1, Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2106666	073-013
CIMB INVESTMENT BANK BERHAD Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2385900	065-003	MERCURY SECURITIES SDN BHD Ground, 1st, 2nd & 3rd Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Tel No : 04-3322123	093-001
ECM LIBRA INVESTMENT BANK BERHAD No. 111, Jalan Macalister 10400 Pulau Pinang Tel No : 04-2281868	052-003	MERCURY SECURITIES SDN BHD 2 nd Floor, Standard Chartered Bank Chambers 2 Lebu Pantai 10300 Pulau Pinang Tel No : 04-2639118	093-004
ECM LIBRA INVESTMENT BANK BERHAD 7 th Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2283355	052-010	OSK INVESTMENT BANK BERHAD 64, Bishop Street 20E, 20F & 20G, Penang Street 10200 Pulau Pinang Tel No : 04-2634222	056-004
OSK INVESTMENT BANK BERHAD Ground, 1st & 2nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Pulau Pinang Tel No : 04-3900022	056-005	OSK INVESTMENT BANK BERHAD Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel No : 04-6404888	056-042
OSK INVESTMENT BANK BERHAD Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel No : 04-5402888	056-015	PM SECURITIES SDN BHD Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel No : 04-2273000	064-004
OSK INVESTMENT BANK BERHAD 834 Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel No : 04-5831888	056-032		

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
PERLIS INDRA KAYANGAN			
ALLIANCE INVESTMENT BANK BERHAD 2 nd Floor, Podium Block KWSP Building 01000 Kangar Perlis Indra Kayangan Tel No : 04-9765200	076-003	OSK INVESTMENT BANK BERHAD Ground & 1st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel No : 04-9793888	056-061
KEDAH DARUL AMAN			
A.A. ANTHONY SECURITIES SDN BHD Lot 4, 5 & 5A Tingkat 1EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman No Tel : 04-7322111	078-007	HWANGDBS INVESTMENT BANK BERHAD No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No : 04-4256666	068-011
ALLIANCE INVESTMENT BANK BERHAD 2 nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel No : 04-7317088	076-004	OSK INVESTMENT BANK BERHAD No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel No : 04-4204888	056-017
OSK INVESTMENT BANK BERHAD Ground & 1st Floor 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel No : 04-7209888	056-021	OSK INVESTMENT BANK BERHAD 35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel No : 04-4964888	056-019
NEGERI SEMBILAN DARUL KHUSUS			
ECM LIBRA INVESTMENT BANK BERHAD 1C-1 & 1D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Tel No : 06-7655998	052-013	OSK INVESTMENT BANK BERHAD 1 st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel No : 06-4421000	056-037
HWANGDBS INVESTMENT BANK BERHAD Ground & 1 st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-7612288	068-007	OSK INVESTMENT BANK BERHAD 1 st & 2 nd Floor No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Darul Khusus Tel No : 06-4553014	056-040

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
HWANGDBS INVESTMENT BANK BERHAD No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel No : 06-4553188	068-013	OSK INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel No : 06-6461234	056-046
OSK INVESTMENT BANK BERHAD Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-7641641	056-024	PM SECURITIES SDN BHD 1 st , 2 nd & 3 rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel No : 06-7623131	064-002
JOHOR DARUL TAKZIM			
A.A. ANTHONY SECURITIES SDN BHD Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel No : 07-3332000	078-001	ECM LIBRA INVESTMENT BANK BERHAD Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel No : 07-4678885	052-005
A.A. ANTHONY SECURITIES SDN BHD 42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Tel No : 07-6637398	078-005	KENANGA INVESTMENT BANK BERHAD No. 33 & 35 (Ground & 1st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel No : 07-7771161	073-010
A.A. ANTHONY SECURITIES SDN BHD No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel No : 07-3513218	078-006	KENANGA INVESTMENT BANK BERHAD No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel No : 06-9782292	073-011
A.A. ANTHONY SECURITIES SDN BHD No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Tel No : 07-5121633	078-008	HWANGDBS INVESTMENT BANK BERHAD Level 7, Johor Bahru City Square (Office Tower) 106-108 Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No : 07-2222692	068-004

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
ALLIANCE INVESTMENT BANK BERHAD No. 73, Ground Floor & 1st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel No : 07-7717922	076-006	INTER-PACIFIC SECURITIES SDN BHD 95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel No : 07-2231211	054-004
AMINVESTMENT BANK BERHAD 2 nd & 3 rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel No : 07-4342282	086-002	KENANGA INVESTMENT BANK BERHAD Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No : 07-3333600	073-004
AMINVESTMENT BANK BERHAD 18 th & 31 st Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel No : 07-3343855	086-006	KENANGA INVESTMENT BANK BERHAD No. 31 Lorong Dato' Ahmad Jalan Khalidi 84000 Muar Johor Darul Takzim Tel No : 06-9542711	073-008
ECM LIBRA INVESTMENT BANK BERHAD No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel No : 06-9532222	052-004	KENANGA INVESTMENT BANK BERHAD Ground & Mezzanine Floor No. 34 Jalan Genuang 85000 Segamat Johor Darul Takzim Tel No : 07-9333515	073-009
MERCURY SECURITIES SDN BHD Suite 17.1, Level 17, Menara Pelangi No. 1, Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel No : 07-3316992	093-005	OSK INVESTMENT BANK BERHAD Ground, 1st & 2nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel No : 07-9321543	056-030
MIMB INVESTMENT BANK BERHAD Suite 25.02, Level 25 Johor Bahru City Square (Office Tower) No. 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel No : 07-2227388	061-002	OSK INVESTMENT BANK BERHAD Ground, 1st & 2nd Floor No. 17 Jalan Manggis 86000 Kluang Johor Darul Takzim Tel No : 07-7769655	056-031
OSK INVESTMENT BANK BERHAD 6 th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel No : 07-2788821	056-006	OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel No : 07-6626288	056-035

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
OSK INVESTMENT BANK BERHAD 53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel No : 07-4380288	056-009	OSK INVESTMENT BANK BERHAD Ground, 1 st & 2 nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel No : 06-9787180	056-038
OSK INVESTMENT BANK BERHAD No. 33-1, 1 st & 2 nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel No : 06-9538262	056-025	OSK INVESTMENT BANK BERHAD 1 st Floor, No. 2 & 4, Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Tel No : 07-9256881	056-039
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel No : 07-5577628	056-029	OSK INVESTMENT BANK BERHAD Ground & 1 st & 2 nd Floor Nos. 21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No : 07-3522293	056-043
		PM SECURITIES SDN BHD No. 41, Jalan Molek 2/4 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel No : 07-3513232	064-005
PM SECURITIES SDN BHD Ground & 1 st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Tel No : 07-4333608	064-008		
PAHANG DARUL MAKMUR			
ALLIANCE INVESTMENT BANK BERHAD A-397, A-399 & A-401 Taman Sri Kuantan III, Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel No : 09-5660800	076-002	OSK INVESTMENT BANK BERHAD Ground Floor, 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel No : 09-2234943	056-022
CIMB INVESTMENT BANK BERHAD Ground, 1 st & 2 nd No. A-27 (Aras G, 1 & 2) Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Tel No : 09-5057800	065-007		

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
ECM LIBRA INVESTMENT BANK BERHAD A15, A17 & A19, Ground Floor Lorong Tun Ismail 2 Sri Dagangan 2 25000 Pahang Darul Makmur Tel No : 09-5171698	052-007	OSK INVESTMENT BANK BERHAD Ground Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel No : 05-4914913	056-041
OSK INVESTMENT BANK BERHAD B2 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel No : 09-5173811	056-007		
KELANTAN DARUL NAIM			
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor No. 3953-H, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel No : 09-7430077	056-020	TA SECURITIES HOLDINGS BERHAD 298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel No : 09-7432288	058-004
TERENGGANU DARUL IMAN			
ALLIANCE INVESTMENT BANK BERHAD No. ID, Ground & Mezzanine No. IE, Ground, Mezzanine 1st & 2nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Tel No : 09-6317922	076-009	FA SECURITIES SDN BHD No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel No : 09-6238128	021-001
OSK INVESTMENT BANK BERHAD Ground & 1 st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel No : 09-8502730	056-027	OSK INVESTMENT BANK BERHAD 31A, Ground Floor 31A & 31B, 1st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel No : 09-6261816	056-055
SARAWAK			
AMINVESTMENT BANK BERHAD No. 164, 166 & 168 1st, 2nd & 3rd Floor Jalan Abell 93100 Kuching Sarawak Tel No : 082-244791	086-005	KENANGA INVESTMENT BANK BERHAD Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Tel No : 082-338000	073-003

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
CIMB INVESTMENT BANK BERHAD Level 1, Wisma STA 26 Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel No : 082-358606	065-004	KENANGA INVESTMENT BANK BERHAD No. 11-12 (Ground & 1 st Floor) Lorong Kampung Datu 3 96000 Sibul Sarawak Tel No : 084-313855	073-012
CIMB INVESTMENT BANK BERHAD No. 6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibul Sarawak Tel No : 084-367700	065-008		
HWANGDBS INVESTMENT BANK BERHAD Lot 328, Jalan Abell 93100 Kuching Sarawak Tel No : 082-236999	068-005	OSK INVESTMENT BANK BERHAD Ground, 1 st & 6 th Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Tel No : 082-422252	056-008
HWANGDBS INVESTMENT BANK BERHAD No. 282, 1 st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel No : 086-330008	068-016	OSK INVESTMENT BANK BERHAD Lot 1268, 1 st & 2 nd Floor Lot 1269, 2nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel No : 085-422788	056-012
KENANGA INVESTMENT BANK BERHAD Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel No : 085-435577	073-002	OSK INVESTMENT BANK BERHAD 101 & 102, Pusat Pedada Jalan Pedada 96000 Sibul Sarawak Tel No : 084-329100	056-013
OSK INVESTMENT BANK BERHAD Ground Floor & 1 st Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel No : 084-654100	056-050	TA SECURITIES HOLDINGS BERHAD 12G, H & I Jalan Kampong Datu 96000 Sibul Sarawak Tel No : 084-319998	058-002
OSK INVESTMENT BANK BERHAD Ground Floor No. 177, Taman Sri Dagang 97000 Bintulu Sarawak Tel No : 086-311770	056-053	TA SECURITIES HOLDINGS BERHAD 2 nd Floor, (Bahagian Hadapan) Bangunan Binamas, Lot 138 Section 54, Jalan Pandung 93100 Kuching Sarawak Tel No : 082-236333	058-006

17. PROCEDURES FOR APPLICATION AND ACCEPTANCE (Cont'd)

Name, Address and Telephone Number	ADA Code	Name, Address and Telephone Number	ADA Code
SABAH			
CIMB INVESTMENT BANK BERHAD 1 st & 2 nd Floor Central Building No.28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel No : 088-328878	065-005	INNOSABAH SECURITIES BERHAD 11, Equity House, Block K Sadong Jaya, Karamunsing 88100 Kota Kinabalu Sabah Tel No : 088-234090	020-001
ECM LIBRA INVESTMENT BANK BERHAD Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel No : 088-236188	052-012	OSK INVESTMENT BANK BERHAD 5 th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamunsing 88000 Kota Kinabalu Sabah Tel No : 088-269788	056-010
HWANGDBS INVESTMENT BANK BERHAD Suite 1-9-E1, 9 th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel No : 088-311688	068-008	OSK INVESTMENT BANK BERHAD Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Tel No : 089-229286	056-057