

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT

5.1 PROMOTERS

5.1.1 Particulars and Shareholdings

The details of the promoters of the Group and their shareholdings in Opcom after the IPO are as follows: -

Name	Place of Incorporation/ Nationality	No. of Ordinary Shares Held			
		Direct	%	Indirect	%
Dato' Mukhriz Mahathir	Malaysian	⁽¹⁾ 43,375,000	50.4	-	-
RTSB	Malaysia	18,000,000	20.9	-	-
Chhoa Kwang Hua	Malaysian	⁽¹⁾ 1,375,000	1.6	⁽²⁾ 18,000,000	20.9

Notes: -

- (1) Including/ assuming full subscription of 1,375,000 Shares for Dato' Mukhriz Mahathir and Chhoa Kwang Hua respectively via pink form
 (2) Deemed interested by virtue of Section 6A of the Companies Act, 1965 pursuant to his shareholding in RTSB

5.1.2 Profile

Profile of Dato' Mukhriz Mahathir and Chhoa Kwang Hua are set out in Section 5.3.2 of this Prospectus. The profile of RTSB is as follows: -

Rezeki Tegas Sdn Bhd

(i) Background Information

RTSB was incorporated in Malaysia under the Companies Act, 1965 on 21 March 1997 as a private limited company. The principal activity of RTSB is that of an investment holding.

(ii) Directors and Substantial Shareholders

The particulars of RTSB's Directors and their respective shareholdings in RTSB as at 31 October 2003 is set out below: -

Name	Designation	No. of Ordinary Shares Held			
		Direct	(%)	Indirect	(%)
Directors					
Chhoa Kwang Hua	Director	2,499	99.96	-	-
Jamaliah Zainal	Director	1	0.04	-	-
Dera Otsubo (Chhoa)	Director	-	-	-	-

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.1.3 Directorships and Substantial Shareholdings of Promoters in All Other Public Corporations for the Past Two Years Preceding the Date Hereof

As of 31 October 2003, none of the promoters have any directorships or major shareholdings in other public corporations for the past two(2) years save for the following: -

Name of Promoter	Name of Corporation Involved	Year of Appointment to the Board	Substantial Shareholdings			
			Direct (No. of Shares) (%)		Indirect (No. of Shares) (%)	
Dato' Mukhriz Mahathir	Ajiya Berhad	27.09.1996	(Refer Note (1))		(Refer Note (1))	
	Reliance Pacific Berhad	22.06.1994	714,286	0.73	⁽²⁾ 4,447,713	4.53

Notes: -

(1) Non-substantial shareholding

(2) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interests in Prestige Avenue (M) Sdn. Bhd and M-Ocean Holdings Sdn Bhd

5.2 SUBSTANTIAL SHAREHOLDERS

5.2.1 Particulars and Shareholdings

The details of the substantial shareholders of the Group and their shareholdings in Opcom after the IPO are as follows: -

Name	Place of Incorporation/ Nationality	No. of Ordinary Shares Held			
		Direct	%	Indirect	%
Dato' Mukhriz Mahathir	Malaysian	⁽²⁾ 43,375,000	50.4	-	-
RTSB	Malaysia	18,000,000	20.9	-	-
Chhoa Kwang Hua	Malaysian	⁽²⁾ 1,375,000	1.6	⁽¹⁾ 18,000,000	20.9

Notes: -

(1) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his substantial interests in RTSB

(2) Including/ assuming full subscription of 1,375,000 Shares for Dato' Mukhriz Mahathir and Chhoa Kwang Hua respectively via pink form

5.2.2 Profiles of Substantial Shareholders

The profiles of Dato' Mukhriz Mahathir, RTSB and Chhoa Kwang Hua are set out in Sections 5.3.2 and 5.1.2.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.3 DIRECTORS AND CHIEF EXECUTIVE OFFICER

5.3.1 Particulars and Shareholdings

The details of the substantial shareholders of the Group and their shareholdings in Opcom after the IPO are as follows: -

Name	Designation / Functions	No. of Ordinary Shares Held			
		Direct	%	Indirect	%
Dato' Mukhriz Mahathir	Chairman / Managing Director	⁽²⁾ 43,375,000	50.4	-	-
Chhoa Kwang Hua	Executive Director	⁽²⁾ 1,375,000	1.6	⁽¹⁾ 18,000,000	20.9
Lt. Jen. (B) Dato' Seri Panglima Zaini bin Hj Mohd Said	Independent Non-Executive Director	⁽²⁾ 500,000	0.6	-	-
Tomio Alan Komatsu	Independent Non-Executive Director	⁽²⁾ 500,000	0.6	-	-
Sven Janne Sjöden	Non-Independent Non Executive Director	⁽²⁾ 500,000	0.6	-	-
Abdul Jabbar bin Abdul Majid	Independent Non-Executive Director	⁽²⁾ 250,000	0.3	-	-

Notes: -

- (1) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his substantial interest in RTSB
- (2) Including/ assuming full subscription of their respective entitlements for the pink form share allocation pursuant to IPO.

5.3.2 Profiles of Directors and Chief Executive Officer

Dato' Mukhriz Mahathir, aged 39, is the founder, chairman and managing director of Opcom, and saw the importance of fiber optic cable as an integral part of a high speed broadband telecommunications infrastructure in Malaysia in the 1980s. He nurtured and led the Group from its start-up phase to a key player in the fiber optic cable industry in Malaysia. Dato' Mukhriz is also the Chairman of the Photonics Interest Group at MIGHT, the Government's high technology think tank.

Dato' Mukhriz attended Sophia University, Tokyo, Japan up to 1987 where he studied Business Administration and obtained his Bachelor of Science in Business Administration and Management - Marketing from Boston University, USA in 1989. He has over 10 years experience in business and project development at Bank of Tokyo-Mitsubishi Ltd, Kuala Lumpur and was a Senior Advisor to the President of the bank. Dato' Mukhriz is also active in other areas of telecommunications as well as in the tourism and infrastructure business sector. Dato' Mukhriz currently holds positions as Non-Executive Director of both Reliance Pacific Berhad and Ajiya Berhad.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Chhoa Kwang Hua, Eric, aged 39, co-founded the Group with Dato' Mukhriz in 1994. He is the Executive Director and Chief Financial Officer of Opcom. Eric focuses on the financial, corporate planning and development, and administration responsibilities at the Group.

Eric brings to the Group many years of experience gained overseas in the financial and telecommunications business. Whilst at Lehman Brothers Inc's Telecommunications Group, he was involved in advising telecommunications companies in the U.S. such as US West, AT&T, Time Warner, Bell South, MCI-Worldcom and other Regional Bell Operating Companies as well as startup companies in the high technology and healthcare industry. His responsibilities include mergers and acquisitions, equity, debt and high yield financing, and risk and exposure management.

Eric graduated with honors from Sophia University, Tokyo, Japan with a Bachelor of Science in Business Administration and Finance in 1988. After graduation, he worked at Nomura Securities Ltd., Tokyo, Japan as a bond trader. Eric earned his Masters of Business Administration (MBA) from Harvard Business School, Boston Massachusetts in 1992. Thereafter he worked at a leading Wall Street investment bank, Lehman Brothers Inc., where he specialized in mergers and acquisitions at the Firm's Telecommunications Group prior to his return back to Malaysia in 1994.

Lt. Jen. (B) Dato' Seri Panglima Zaini bin Hj Mohd Said ("Dato' Zaini"), aged 57, had his early education in Kuala Lumpur and joined the Army as Cadet Officer in 1965. Dato' Zaini had held many appointments throughout his career in the Malaysian Army.

His overseas military training encompasses mainly in Special Forces skills. He attended and qualified the Airborne, Ranger and Pathfinder Courses in Fort Benning USA in 1967. This was followed with Small Craft and Small Scale Amphibious Raids Courses in Australia in 1970. In 1975 he was again chosen to attend the US Special Forces Officer and the Psychological Operations Officer Courses in the USA and qualified.

His higher level military education started with the US Marine Corps Command and Staff College Course in 1978/79, followed by the Malaysian Armed Forces Defence College Course in Kuala Lumpur in 1985 and finally the National Defence College Course in Pakistan in 1994/95. In 1997, he attended the Top Management Course in Phuket, Thailand run by the Asian Institute of Management. In 2000, he participated in the seminar program for Senior Executive in National and International Security at Harvard University, USA.

He is now the Chairman of RMS Technologies Sdn Bhd and is on the board of directors of several other companies.

He was awarded the highest award for gallantry, the Seri Pahlawan Gagah Perkasa (SPGP) by the Yang Di Pertuan Agong on 2 June 2001, for his act in capturing the Al'Maunah militants in Sauk, Perak.

Tomio Alan Komatsu, aged 33, began his career as an Investment Banker with Lehman Brothers Inc in New York, Tokyo, Hong Kong and Singapore from 1992 to 1996. Subsequently, he served as Acquisition and Development Manager of Vista Healthcare Asia Pte. Ltd., an investee company of Chase Capital Partners in Singapore from 1997 to 2000. From 2000 to 2002, he was a Vice President in the Mergers & Acquisitions and Corporate Finance Groups of JPMorgan Chase in Hong Kong and Singapore. He is currently an independent Financial Advisor.

Tomio Alan Komatsu holds a degree in B.A. in Economics and Asian Studies from Williams College in Massachusetts, USA.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Sven Janne, Sjöden, aged 59, joined Ericsson in 1966 and has acquired extensive experience in the production of a wide range of telecom equipment. He has since held various senior positions within Production, both at LME and Ericsson Cables AB. During the period 1988 to 1992, Sjöden served as Divisional Manager within the Telecom and Power Cables Divisions as well as Vice President for Ericsson Cables AB. Since 1992 he has been responsible for the Business Unit Cable and was at the same time appointed President of Ericsson Network Technologies AB.

Sjöden holds a degree in B.Sc. In Economics from Uppsala University, Sweden.

Abdul Jabbar bin Abdul Majid, aged 58, a chartered accountant, has over 37 years experience in accounting, audit, receivership, liquidation, financial advisory and consultancy. His extensive experience involves working with companies in a wide range of sectors including property development and construction, manufacturing, retailing, trading, oil and gas and investment holding.

An active contributor to the profession of accountancy and the financial industry, he is a past president of MICPA, a council member and a member of the Executive Committee of MICPA, a member of the Exchange Committee of the Kuala Lumpur Stock Exchange and the Labuan International Financial Exchange Inc. He is a Director of Danamodal Nasional Bhd, a Board member of Malakoff Bhd, Perusahaan Otomobil Nasional Bhd, Segari Energy Ventures Sdn Bhd, Teknik Janakuasa Sdn Bhd and Pemas International Holdings Berhad. He is presently the Executive Chairman of Malaysia Derivatives Exchange Bhd formerly known as The Kuala Lumpur Options & Financial Futures Exchange Bhd and Commodity and Monetary Exchange of Malaysia.

Abdul Jabbar holds professional qualifications and memberships from the Institute of Chartered Accountants, Australia and the Malaysian Institute of Certified Public Accountants (MICPA) previously known as Malaysian Association of Certified Public Accountants. He is also a Member of the Malaysian Institute of Accountants.

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5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.3.3 Directors' Remuneration and Benefits

The aggregate remuneration and benefits paid and proposed to be paid to the Directors of Opcom for services rendered in all capacities to the Group for the financial year ended 31 March 2003 and the current financial year ending 31 March 2004 respectively are as follows: -

Remuneration Band (RM'000)	Financial Year Ended 31.3.2003		Financial Year Ending 31.3.2004	
	Aggregate Remuneration (RM'000)	Number of Directors	Aggregate Remuneration (RM'000)	Number of Directors
Up to 50,000	-	-	60	4
50,001 – 100,000	-	-	-	-
100,001 – 200,000	202	2	258	2
200,001 – 500,000	-	-	-	-
Above 500,000	-	-	-	-
Total	202	2	318	6

5.4 AUDIT COMMITTEE

The main functions of the Audit Committee fall within the ambit of the Listing Requirements, which include the review of audit plans and audit reports with the Group's auditors, review of the auditors' evaluation of internal accounting controls and management information systems, review of the scope of internal audit procedures, review of the balance sheet and profit and loss accounts, and nomination of the auditors. The Audit Committee comprises of the following individuals: -

Name	Designation	Directorship
Lt. Jen. (B) Dato' Seri Panglima Za'ini bin Hj Mohd Said	Chairman of Audit Committee	Independent Non-Executive Director
Tomio Alan Komatsu	Member of Audit Committee	Independent Non-Executive Director
Chhoa Kwang Hua	Member of Audit Committee	Executive Director

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.5 Key Management

5.5.1 Particulars and Shareholdings of the Key Management Team

In addition to Dato' Mukhriz Mahathir and Chhoa Kwang Hua, the details of the other key management of the Group and their shareholdings in Opcom after the IPO are as follows: -

Name	Designation / Functions	No. of Ordinary Shares Held			
		Direct	%	Indirect	%
Kaj Roland Sjölin	Plant Manager**	# 200,000	0.2	-	-
Ahmad Sabri Abdul Manas	Head of Technical**	# 200,000	0.2	-	-
Chen Foong Leng	General Manager (Finance)*	# 150,000	0.2	-	-
Yusree Putra Alias	Head of Marketing Services**	# 500,000	0.6	-	-
Lim Bee Khin	Head of Finance**	# 500,000	0.6	-	-
Jamaliah Zainal	Senior Manager of HR and Administration*	# 150,000	0.2	-	-
Wong Keet Wah	Head of Engineering**	# 200,000	0.2	-	-
Mohd Zainol Mohd Noor	Assistant General Manager of Facility & Security Department*	# 250,000	0.3	-	-

Notes: -

Based entirely on their respective entitlements for the pink form share allocation pursuant to IPO.

* Under Opcom

** Under OCSB

5.5.2 Profiles of the Key Management

The profiles of Dato' Mukhriz Mahathir and Chhoa Kwang Hua are set out in Section 5.3.2. The profiles of the other key management of the Group are as follows:-

Kaj Roland Sjölin, aged 50, is the Plant Manager for OCSB. Kaj has over 16 years of experience in the fiber optic cable industry, including expertise in the design, manufacture and installation of Submarine Fiber Optic Cables. Kaj, together with his team at OCSB, is responsible for the day-to-day running of the manufacturing facility at OCSB.

Kaj obtained his Bachelor in Mechanical Engineering from the Polhemskolan, Gävle, Sweden in 1974 and Masters in Science Engineering from the Royal Institute of Technology, Stockholm, Sweden.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Ahmad Sabri Abdul Manas, aged 40, is the Head of Technical of OCSB. He joined OCSB as a pioneer employee in February 1995. As part of the start-up team, he was responsible for the successful startup of OCSB and has been involved in key technical areas such as technology transfer, technical and quality as well as manufacturing responsibilities in OCSB. He is experienced and plays an important role in the day-to-day management of the production activities of OCSB. Sabri obtained his Bachelor in Mechanical Engineering from the University of Malaya in 1987. Prior to joining OCSB, Sabri was an Assistant Factory Manager at Federal Power Sdn Bhd.

Chen Foong Leng, aged 35, is the General Manager (Finance) at Opcom. She joined OSB in August 1996 as an Accountant and was subsequently transferred to Opcom Holdings Berhad. She has progressed to assume more responsibilities in the financial management of the Company's many projects and initiatives—including the overseeing of the day-to-day operational financial responsibility of the Company and its subsidiaries. Foong Leng is a certified accountant and is a member of MIA and a fellow member of ACCA.

Yusree Putra Alias, aged 33, is the Head of Marketing Services at OCSB and is responsible for the day-to-day operational responsibility of OCSB's marketing efforts. Yusree joined OSB as a Project Manager in April 1997 and was subsequently transferred to OCSB. He has progressively assumed more responsibility and plays an important role in the Group's marketing position as a leading fiber optic cable manufacturer and supplier in Malaysia. Yusree graduated with a Diploma in Electrical Engineering (Electronics) from Universiti Teknologi MARA in 1993. Prior to joining OSB, he was a project engineer with Marconi (M) Sdn Bhd involved in the planning, implementation and testing of trunk and local access telecommunications network in Malaysia.

Lim Bee Khin, aged 30, is the Head of Finance at OCSB and is responsible for the day-to-day operational activity of the OCSB's Financial and Management Information System's activities. Bee Khin joined the Group in 1997 as an Accountant and has assumed increasingly more responsibilities culminating to her current position as Head of Finance. As Head of Finance, she is responsible for all aspects of the Group's financial responsibilities including cost accounting and management, pricing and revenue management, management information system as well as administration activities. Bee Khin graduated from Monash University, Melbourne, Australia in 1994, majoring in Accounting. Prior to joining OCSB, Bee Khin was with the accounting firm, KPMG Peat Marwick in Kuala Lumpur, Malaysia.

Jamaliah Zainal, aged 36, is Senior Manager of Human Resource and Administration at Opcom. Jamaliah joined OSB in 1995 as a Corporate Planning Officer and was subsequently transferred to Opcom. She has progressed to assume overall responsibilities in Opcom's day-to-day activities in the area of administration and human resource and personnel administration. Jamaliah graduated from California State University, Chico with a Bachelors Degree in Business Administration in 1989. Prior to joining OSB, Jamaliah was employed at Iriichi (M) Sdn Bhd in Penang, Malaysia.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Wong Keet Wah, aged 28, is Head of Engineering at OCSB. Keet Wah joined in February 2001 and is responsible for the day-to-day operations of the Engineering Department including installation, servicing and maintenance of machinery and other manufacturing equipment. Keet Wah graduated from University of Leicester, England with a Bachelors Degree in Mechanical Engineering in 1996. Prior to joining OCSB, Keet Wah was a Production Engineer with Dairymas (M) Sdn Bhd.

Mohd Zainol Mohd Noor, aged 37, is the Assistant General Manager of Facility & Security Department at Opcom and is responsible for the overall facility and security of Opcom. Mohd Zainol joined OSB in 1994 as Logistic Officer and was subsequently transferred to Opcom. He has progressively assumed more responsibilities towards safety and security of the company. Mohd Zainol graduated with a Diploma in Banking Studies from Universiti Teknologi MARA in 1988. Prior to joining Opcom Sdn Bhd, Mohd Zainol was a Production Coordinator for Universal Paper and Board Centre.

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5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.6 INVOLVEMENT OF EXECUTIVE DIRECTORS / KEY MANAGEMENT IN OTHER BUSINESSES / CORPORATIONS

Save and except for Dato' Mukhriz Mahathir, Chhoa Kwang Hua, Jamaliah Zainal, Chen Foong Leng and Mohd Zainol Mohd Noor, none of the Executive Directors / key management are involved in other businesses or corporations.

Dato' Mukhriz Mahathir

Dato' Mukhriz Mahathir principally spends his time and effort on activities relating to the Group. Dato' Mukhriz is also involved in the following corporations other than the Group:-

Group:-

Name of Company	Directorship Date Appointed (Date Resigned)	Shareholding				Principal Activities
		Direct		Indirect		
		No. of shares	%	No. of shares	%	
Listed Companies						
Reliance Pacific Bhd	22.06.1994	714,286	0.73	⁽¹⁾ 4,447,713	4.53	Investment holding and provision of management services
Ajiya Bhd	27.09.1996	236,889	0.55	⁽²⁾ 648,491	1.51	Investment Holding
Non-listed Companies						
Admiral Cove Development Sdn Bhd	18.10.1993	-	-	⁽³⁾ 200,000	80.0	Property and Resort Development
Airzed Broadband Sdn Bhd	19.11.2002	1	0.01	⁽⁴⁾ 399,998	79.99	Dormant
Airzed Networks Sdn Bhd	29.06.2002	1,000,001	50.0	-	-	Wirelan & Wireless Internet service provider
Ajiya Safety Glass Sdn Bhd	12.10.1996	-	-	-	-	Manufacturing and trading of all kinds of glass
Atlas Utilities Sdn Bhd	19.01.1996 (30.09.1999)	51	51.0	-	-	Provision of utility services and related consultancy services
Bioven Holdings Sdn Bhd	15.5.2002	55,000	55.0	-	-	Investment & Trading
Bioven Industries Sdn Bhd	16.10.2002	1	50.0	-	-	Manufacturing & distribution of pharmaceutical products
Bioven Sdn Bhd	15.05.2002	1	50.0	-	-	Investment & Trading
Combat Engineering Sdn Bhd	15.10.1997	-	-	-	-	Paintshop system supplier and engineering
DNM Greenenergy Sdn Bhd	21.11.2001	-	-	⁽²⁾ 35,000	35.0	Trading of alternative fuel
Eastern Utilities Sdn Bhd	12.12.1994	51	51.0	-	-	To provide GIS consultancy services & supply of equipment
Equinox Properties Sdn Bhd	-	1	50.0	-	-	Investment holdings
Everaccess (M) Sdn Bhd	21.02.1995	20,000	20.0	-	-	Trading in car and automobile components
Gateway Inn Management Sdn Bhd	25.10.1993	-	-	⁽⁵⁾ 510,000	51.0	Hotel and Resort Management
Integrated Strategic Communications Sdn Bhd	09.04.1994	200,000	50.0	-	-	Investment holding and provision of management services
ISCB Worldwide Partners Sdn Bhd	-	1	0.01	-	-	Advertising
Kiosk Pacific Sdn Bhd	06.05.1999	245,000	49.0	⁽⁶⁾ 255,000 ⁽⁷⁾ 1,500,000	51.0 100.0	Franchise or operator of convenience or extended hours store
Layang-Layang Island Resort Sdn Bhd	14.02.1994	-	-	⁽⁸⁾ 1,000,000	50.0	Diving and Resort Operation
M-Ocean Holdings Sdn Bhd	20.11.1992	1	50.0	⁽⁹⁾ 1	50.0	Investment Holding
Opcom Properties Sdn Bhd	06.05.1997	1	50.0	⁽⁹⁾ 1	50.0	Investment holding & property management

Name of Company	Directorship Date Appointed (Date Resigned)	Shareholding				Principal Activities
		Direct		Indirect		
		No. of shares	%	No. of shares	%	

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Opcom Sdn Bhd	30.03.1994	4,999,999	99.99	-	-	Supply of optical fiber cable systems and the provision of related engineering services
Padu Idea Motor Sdn Bhd	13.09.1996 (30.09.1999)	225,000	25	-	-	Agent motorcar dealer
Padu Idea Sdn Bhd	24.03.1995 (30.09.1999)	2,000	2.0	-	-	Investment holding
Passenger Cruise Terminal (South Port) Sdn Bhd	08.04.1996	-	-	⁽¹⁰⁾ 2	100.0	Dormant
Peringkat Prestasi (M) Sdn Bhd		1	0.01	-	-	Investment holding
Prestige Avenue Sdn Bhd	11.11.1992	49,999	99.99	⁽⁹⁾ 1	0.01	Investment Holding
Strategem Sdn Bhd		1	50.0			Investment Holding
Taff Hotel Sdn Bhd		-	-	⁽¹¹⁾ 50,000	50.0	Hotel Management
TBWA-ISC Sdn Bhd	05.07.2001	-	-	⁽¹²⁾ 125,000	25.0	Advertising & Communication
Tequila-ISC (Malaysia) Sdn Bhd	07.05.2002	-	-	⁽¹³⁾ 2	100.0	Advertising, management consulting services
Transbell Sdn Bhd		1	50.0	⁽⁹⁾ 1	50.0	Investment Holding
Tropical Dive Adventures Sdn Bhd	28.02.1992	1,000,000	83.33	⁽²⁾ 160,000	13.33	Owners of cruise, operators of cruising voyages & optional tours and services

Notes :-

- (1) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in Prestige Avenue (M) Sdn. Bhd and M-Ocean Holdings Sdn Bhd
- (2) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in M-Ocean Holdings Sdn Bhd
- (3) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his indirect substantial interest in RPB Development Sdn Bhd, a wholly-owned subsidiary of Reliance Pacific Berhad
- (4) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his substantial interest in Airzed Networks Sdn Bhd
- (5) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his indirect interest in RPB Hotel & Resort Management Sdn Bhd
- (6) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his direct interest in OSB
- (7) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his indirect interest in Redeemable Cumulative Preference Shares
- (8) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his direct interest in M-Ocean Diving Sdn Bhd and RPB Development Sdn Bhd
- (9) Deemed interested by virtue of Section 6A of the Companies Act 1965 through his spouse's interest
- (10) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in Tropical Dive Adventures Sdn Bhd
- (11) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in Transbell Sdn Bhd
- (12) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in ISCB Worldwide Partners Sdn Bhd
- (13) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in TBWA-ISC Sdn Bhd

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

Chhoa Kwang Hua

Chhoa Kwang Hua principally spends his time and effort on activities relating to the Group. Chhoa Kwang Hua is also involved in the following corporations other than the Group:-

Name of Company	Directorship Date Appointed (Date Resigned)	Shareholding				Principal Activities
		Direct		Indirect		
		No. of shares	%	No. of shares	%	
Airzed Broadband Sdn Bhd	19.11.2002	1	0.01	⁽¹⁾ 499,998	99.99	Dormant
Airzed Networks Sdn Bhd	29.06.2002	1	0.01	⁽²⁾ 1,000,000	49.99	Wirelan & Wireless internet service provider
Airzed Sdn Bhd	23.05.2002	1	50.0	-	-	Dormant
Atlas Utilities Sdn Bhd	19.01.1996	49	49.0	-	-	Provision of utility services and related consultancy services
bVERITAS Sdn Bhd	29.09.1999	999	99.9	-	-	Software development & trading of software applications and related services
Capital Decisions Sdn Bhd	15.12.1995	99,999 ⁽³⁾ 4,900,000	99.99 100.0	⁽²⁾ 1	0.01	Provision of investment advisory and fund management services Trading & investment in private & public utilities Strategy consulting services
Eastern Utilities Sdn Bhd	12.12.1994	49	49.0	-	-	To provide GIS consultancy services and supply of equipment
Kiosk Commerce Sdn Bhd	06.05.1999	1	50.0	-	-	Investment Holding
Kiosk Pacific Sdn Bhd	06.05.1999	-	-	-	-	Extended hours retail stores
Perennial Renaissance Sdn Bhd	09.08.1996	1	50.0	-	-	Investment Holding Company
Rezeki Tegas Sdn Bhd	28.01.1999	2,499	99.96	-	-	Investment Holding
Webtransact Sdn Bhd	29.05.2000	1	20.0	-	-	Dormant
Zoop Sdn Bhd	24.09.2003	1	50.0	-	-	Dormant

Notes :-

- (1) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in Airzed Networks Sdn Bhd and Webtransact Sdn Bhd
- (2) Deemed interested by virtue of Section 6A of the Companies Act 1965 pursuant to his interest in bVeritas Sdn Bhd
- (3) Redeemable Cumulative Preference Share

Jamaliah Zainal

Jamaliah Zainal principally spends her time and effort on activities relating to the Group. Jamaliah is also a Director of RTSB (as well as holding one(1) ordinary share of RM1.00 each in RTSB) as well as a Director and substantial shareholder of Beacon Continental Sdn Bhd ("BCSB"), a property management company. She spends minimal time on both RTSB and BCSB.

Chen Foong Leng

Chen Foong Leng principally spends her time and effort on activities relating to the Group. Foong Leng is also a Director of Webtransact Sdn Bhd, which is presently a dormant company. Foong Leng is also involved in Kiosk Pacific Sdn Bhd.

Mohd Zainol Mohd Noor

Mohd Zainol Mohd Noor principally spends his time and effort on activities relating to the Group. Mohd Zainol is also a substantial shareholder of Webtransact Sdn Bhd, which is presently a dormant company.

5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.7 DECLARATION OF DIRECTORS AND KEY MANAGEMENT TEAM/TECHNICAL PERSONNEL

No director, key personnel or person nominated to become a director or key personnel is or has been involved in any of the following events: -

- (a) a petition under any bankruptcy or insolvency laws was filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or key personnel;
- (b) charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding; or
- (c) the subject of any order, judgement or ruling of any court of competent jurisdiction temporarily enjoining him from acting as an investment adviser, dealer in securities, director or employee of a financial institution and engaging in any type of business practice or activity.

5.8 FAMILY RELATIONSHIPS

Dera Otsubo (Chhoa), a Director of RTSB, is the wife of Chhoa Kwang Hua;

Mirzan Mahathir, a Director of OCSB, is the brother of Dato' Mukhriz Mahathir; and

Datin Norjita Zakaria, a Director of OCSB, is the wife of Dato' Mukhriz Mahathir.

Save as disclosed above, there is no family relationship (as defined in Section 122A of the Act) or association between the substantial shareholders, promoters, Directors, key management or key technical personnel.

5.9 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at the 31 October 2003, being the last practicable date prior to printing of this Prospectus, there is no existing or proposed service agreements between the Group and its Directors and key management or key technical personnel.

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5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.10 CHANGES IN SHAREHOLDINGS IN THE COMPANY FOR THE PAST THREE (3) YEARS

The significant changes of the promoters' and substantial shareholders' shareholdings in the Company for the past three (3) years preceding the date hereof are as follows: -

Name	--As at 31.10.2001--		Acquisition/ (Disposal)		--As at 31.10.2002--		Acquisition/ (Disposal)		--As at 31.10.2003--	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Mirzan Mahathir	1	0.0	-	-	1	0.0	(1)	0.0	-	-
Dato' Mukhriz Mahathir	8,399,999	69.99	-	-	8,399,999	69.99	1	0.0	*8,400,000	70.0
Rezeki Tegas Sdn Bhd	3,600,000	30.0	-	-	3,600,000	30.0	-	-	*3,600,000	30.0

* Pursuant to the Sub-division implemented on 10 November 2003, the respective shareholdings of Dato' Mukhriz Mahathir and RTSB has been changed to 42,000,000 and 18,000,000 Shares

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5. INFORMATION ON PROMOTERS, SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT (Cont'd)

5.11 DIRECTORSHIPS AND SUBSTANTIAL SHAREHOLDINGS IN ALL OTHER PUBLIC CORPORATIONS FOR THE PAST TWO YEARS

The directorships and substantial shareholdings of the promoters, existing directors and Chief Executive Officer in other public corporations for the past two years preceding 31 October 2003 are as follows: -

Name	Name of Corporation Involved	Year of Appointment to the Board	Substantial Shareholdings (No. of Shares)	(%)	Principal Activities
Promoters / Directors Dato' Mukhriz Mahathir	Reliance Pacific Berhad	22.06.1994	Refer Note (1)		Investment holding and provision of management services
RTSB	Ajiya Berhad	27.09.1996	Refer Note (1)		Investment Holding
Chhoa Kwang Hua	-	-	-	-	-
Abdul Jabbar bin Abdul Majid	-	-	-	-	-
	Malakoff Berhad	23.11.2000	-	-	Power industry
	Perusahaan Otomobil Nasional Berhad (Proton)	26.03.2002	-	-	Automobile industry
	Pernas International Holdings Berhad	20.01.2002	-	-	Hotel industry
	Danamodal Nasional Berhad	15.08.1998	-	-	Financial institutions restructuring
	Malaysia Derivatives Exchange Berhad	11.06.2001	-	-	Derivatives Exchanges
Lt. Jen. (B) Dato' Seri Panglima Zaini bin Hj Mohd Said	Autoindustries Ventures Berhad	21.01.2002	-	-	Automobile parts
Tomio Alan Komatsu	-	-	-	-	-
Sven Janne Sjöden	-	-	-	-	-

Notes :- (1) Non-substantial shareholding

6. APPROVAL AND CONDITIONS (Cont'd)**6.1 APPROVALS AND CONDITIONS**

The KLSE, SC and MITI approved the IPO on 29 October 2003, 27 October 2003, and 21 August 2003 respectively. The conditions imposed by the authorities and status of compliance are as follows: -

Conditions Imposed By KLSE	Status of Compliance
<ul style="list-style-type: none"> Opcom to disclose, in its prospectus, the expected percentage of contribution to the Group's revenue from OSB, in connection with OSB's contract to supply fiber optic cables to Telekom over the next 5 years 	Disclosed. Please refer to Section 3.7
<ul style="list-style-type: none"> Renewal of OSB's contract to supply fiber optic cables to Telekom, the contractual period of which will expire on 31 December 2004, prior to the issuance of Opcom's prospectus 	Please refer to Section 3.7
<ul style="list-style-type: none"> Receipt of confirmation, prior to issuance of Opcom's prospectus, from Majlis Bandaraya Shah Alam for Opcom Group to occupy the buildings (save for the manufacturing block) located on the plot of land bearing the land title of No. HS(D) 167493, Mukim Damansara, District of Petaling and State of Selangor without a Certificate of Fitness 	Certificate of Fitness dated 31 October 2003 obtained
<ul style="list-style-type: none"> Opcom to inform the Exchange on the appointment of Independent Directors and to provide confirmation that they qualify as Independent Directors as defined in the Listings Requirements of Kuala Lumpur Stock Exchange for the MESDAQ Market ("Listing Requirements") 	The Exchange was informed by AmMerchant Bank on the appointment on 27 November 2003
<ul style="list-style-type: none"> Opcom to include a negative statement in its prospectus on the exclusion of profit forecast and projections from the prospectus and the reasons thereof 	Disclosed in Section 1.8
Conditions Imposed By SC	Status of Compliance
<ul style="list-style-type: none"> To disclose the status of utilisation of the proceeds from the Listing in the Company's Quarterly and Annual Reports until the proceeds are fully utilised 	Will be met

6. APPROVAL AND CONDITIONS (Cont'd)

Conditions Imposed By MITI	Status of Compliance
<ul style="list-style-type: none"> SC, KLSE and FIC approval is obtained 	Approval was received from SC and KLSE on 27 October and 29 October 2003 respectively. The SC vide their same letter has, in accordance with the guidelines of the FIC, noted the equity structure of Opcom
<ul style="list-style-type: none"> Dato' Mukhriz Mahathir's shares are subject to moratorium as imposed by KLSE 	To be met
<ul style="list-style-type: none"> At least 51% of the equity in Opcom Cables Sdn Bhd must be held by Malaysians including at least 30% reserved 	Met

6.2 MORATORIUM ON SHARES

Pursuant to the Listing Requirements, Shares held by the Promoters amounting to 45% of the nominal issued and paid-up capital of the Company at the date of admission of the Company to the Official List of the MESDAQ Market, are to be placed under moratorium. The Promoters whose Shares are subject to moratorium are as follows:-

Promoters	Under Moratorium Upon Listing No. of Shares	%
Dato' Mukhriz Mahathir	27,090,000	31.5
RTSB	11,610,000	13.5
	38,700,000	45.0

The moratorium has been fully accepted by the Promoters. They will not be allowed to sell, transfer or otherwise dispose of any part of their interest in the Shares under the moratorium within one (1) year from the date of admission of the Company to the Official List of the MESDAQ Market, and thereafter, they are permitted to sell, transfer or otherwise dispose of up to a maximum of one third per annum of their respective shareholdings under moratorium on a straight-line basis.

This restriction is specifically endorsed on the Share certificates of Opcom representing the respective shareholdings of the Promoters which are under moratorium to ensure that the Company's Registrars shall not register any transfer not in compliance with the moratorium restrictions.

In addition, Chhoa Kwang Hua and Jamaliah Zainal have given undertakings that they will not sell, transfer or otherwise dispose of any part of their interest in RTSB until the expiry of three (3) years from the date of the Company's admission to the MESDAQ Market.

7. RELATED-PARTY TRANSACTIONS/ CONFLICT OF INTEREST**7.1 EXISTING AND PROPOSED RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST**

The Group has ongoing related-party transactions with corporations, which the promoters, existing directors and/or substantial shareholders of Opcom are substantial shareholders and/or directors as well as transactions with its key management/technical personnel.

Details of the aforesaid transactions are as follows: -

No.	Related party	Nature of transaction	Interested promoter / director / substantial shareholder/ key management
1	Ericsson	Appointment by Ericsson of OCSB as the non-exclusive distributor of certain products specified in such agreement in Brunei and Malaysia on the terms and conditions of such agreement.	Ericsson Sven Janne Sjöden
2	Ericsson	Supply by Ericsson to OCSB of loose fiber, 4-ribbon fiber and 8 – ribbon fiber in the years 2003 and 2004 subject to a maximum quantity of 75,000 fiber-km per year	Ericsson Sven Janne Sjöden
3	OSB, OCSB and ONSB	Manufacturing by OCSB of fiber optic cables and accessories complying with the specifications set by Telekom Malaysia Berhad in its contract awarded to OSB (contract no. 1330112/97) and supply of such cables and accessories by OCSB to ONSB for their onward supply to OSB	Dato' Mukhriz Mahathir Mirzan Mahathir
4	OSB	Tenancy by OSB from Opcom part of the ground floor in the administrative building, part of the warehouse and a designated open area on No. 11 Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan	Dato' Mukhriz Mahathir Mirzan Mahathir
5	OSB	OSB purchases finished products from OCSB for onward sales to third parties	Dato' Mukhriz Mahathir Mirzan Mahathir
6	OSB Opcom Properties Sdn. Bhd.	The licensing of the trademarks "OPCOM" with the registration numbers 94/10259, 94/10260, 94/10261 and 94/10262 by Opcom to OSB and Opcom Properties Sdn. Bhd.	Dato' Mukhriz Mahathir Mirzan Mahathir Datin Norjita Zakaria
7	Airzed Networks Sdn Bhd	Tenancy by Opcom from Airzed Networks Sdn Bhd of office space at Penthouse 2, Block D, Plaza Mont Kiara, Mont Kiara, 50480 Kuala Lumpur.	Dato' Mukhriz Mahathir Chhoa Kwang Hua

7. RELATED-PARTY TRANSACTIONS/ CONFLICT OF INTEREST (Cont'd)

The interests of the promoters, existing directors and substantial shareholders of Opcom in the aforesaid transactions as at the date of this Prospectus are as follows: -

Interested promoter / director / substantial shareholder	Nature of interest
Dato' Mukhriz Mahathir	Director and substantial shareholder of OSB and Airzed Networks Sdn Bhd
Chhoa Kwang Hua	Director and substantial shareholder of Airzed Networks Sdn Bhd
Datin Norjita Zakaria	Director of OSB
Mirzan Mahathir	Shareholder of OSB
Sven Janne Sjöden	Director of Ericsson

The transactions with related parties are of revenue in nature, which are required for the Group's day-to-day operations. The Directors and the substantial shareholders of Opcom have provided an undertaking that all the business transactions between the Group the Directors and substantial shareholders and persons connected to them and the key management of Opcom, shall be based on the arms length basis and on commercial terms and shall not be disadvantageous to the Group.

The Exchange had also approved the waiver of Rule 6.6 (b) – (d) of the Listing Requirement subject to Opcom applying Paragraph 10.09 of the Listing Requirements of Kuala Lumpur Stock Exchange as follows: -

- (i) To obtain shareholders ratification at the next Annual General Meeting ("AGM") on recurrent related party transactions ("RRPTs") to be entered into from the date of listing up to the date of AGM; and
- (ii) To obtain a shareholders' mandate for future RRPTs at future AGMs of the Company upon its listing on the Mesdaq Market.

7.2 TRANSACTIONS THAT ARE UNUSUAL IN THEIR NATURE OR CONDITIONS

There are no transactions that are unusual in their nature or conditions, involving goods, services, tangible or intangible assets, to which the Group was a party in respect of the past one (1) financial year ended 31 March 2003 and subsequent financial period until 31 October 2003 (being the last practicable date prior to the printing of this Prospectus)

7.3 OUTSTANDING LOANS MADE BY CORPORATION OR ANY OF ITS PARENT OR SUBSIDIARIES TO/FOR THE BENEFIT OF RELATED PARTIES

As at 31 October 2003, being the last practicable date prior to the issue of this prospectus, there are no outstanding loans (including guarantees of any kind) made by the corporation or any of its parent or subsidiaries to or for the benefit of the related party(ies).

7. RELATED-PARTY TRANSACTIONS/ CONFLICT OF INTEREST (Cont'd)**7.4 INTEREST IN SIMILAR BUSINESS**

Save as disclosed below and to the best of knowledge and belief of the Directors and substantial shareholders of Opcom, none of the Directors or substantial shareholders and/or Key Management of Opcom are interested, directly or indirectly in any business carrying on a similar trade as the Company and its subsidiary companies: -

Name of company with similar business	Interested Director	Nature of business	No of shares held in the company			
			Direct	(%)	Indirect	(%)
OSB	Dato' Mukhriz Mahathir	Trading of fiber optic cables and cable accessories	4,999,999	99.99	-	-
Ericsson	Sven Janne Sjöden	Manufacture and trading of fiber optic cables for telecommunications	-	-	-	-

Although the abovementioned Director and/or substantial shareholder have businesses that carry on similar trade with the Group, these businesses are not in conflict with the existing business of the Group because OSB sources its cables from the Group for onwards sales to mainly Telekom and other customers. This would be seen more a complementary business although similar to that of the Group. OSB only supplies fiber optic cables and is not involved in the manufacturing of fiber optic cables as in the case of OCSB.

As set out in Section 3.7 of this Prospectus, pursuant to the recognition of OSB as an entrepreneur under the Telekom's Entrepreneurs' Development Programme ("TMB Programme"), OSB is currently supplying fiber optic cables to Telekom under a supply agreement in July 1997 and its subsequent variation orders/supplemental agreements ("TMB Contract"). One of the conditions under the TMB Programme is that the supplier of fiber optic cables, in this case OSB, must be wholly-owned by Bumiputera shareholder. As the TMB Programme and TMB Contract were solely granted to OSB, the supply of fiber optic cables to Telekom is through OSB rather than directly from the Group.

To mitigate any potential conflict of interest, Dato' Mukhriz Mahathir has given a written undertaking to source OSB's fiber optic cables to fulfill the TMB Contract solely from OCSB/ONSB on terms and conditions which are mutually acceptable unless the Group is unable to supply such cables.

In addition, the Directors and/or substantial shareholders who are the Promoters of Opcom, i.e. Dato' Mukhriz Mahathir, Chhoa Kwang Hua and RTSB, have also given their respective written undertakings not to carry on any new business that will directly compete with the current principal businesses of the Group. The aforesaid undertakings are effective so long as they remain as Directors and/or substantial shareholders of Opcom.

7. RELATED-PARTY TRANSACTIONS/ CONFLICT OF INTEREST (Cont'd)**7.5 PROMOTIONS OF ANY MATERIAL ASSETS ACQUIRED/TO BE ACQUIRED WITHIN TWO YEARS PRECEDING THE DATE OF THIS PROSPECTUS**

Save as disclosed below, none of the other Directors and substantial shareholders has any interest, direct or indirect, in the promotion of or in any material assets acquired or proposed to be acquired or disposed or proposed to be disposed of or leased or proposed to be leased to the Company or any of its subsidiary and associated companies within the two (2) years preceding the date of this Prospectus:-

- Transfer of Rights dated 1 March 2002 between bVeritas Sdn Bhd, ONSB and OSB under which the rights of OSB to the Shipping, Tracking & Logistics Management (Integrated Ship & Track System) purchased by OSB pursuant to a Purchase Agreement and End-User Licence Agreement between bVeritas Sdn. Bhd and Opcom Sdn. Bhd. dated 1 March 2002 were transferred to ONSB.

Name of Related Parties	Interested Party	Nature of Interest
bVeritas Sdn Bhd	Chhoa Kwang Hua	Director and Substantial Shareholder of bVeritas Sdn Bhd and ONSB
OSB	Dato' Mukhriz Mahathir	Director and Substantial Shareholder of OSB and ONSB

7.6 CONTRACTS OR ARRANGEMENTS IN WHICH THE DIRECTORS OR SUBSTANTIAL SHAREHOLDERS IS INTERESTED AND SIGNIFICANT IN RELATION TO THE BUSINESS OF THE GROUP

Save as disclosed below, none of the other Directors and/or substantial shareholders of Opcom has interest in any contract or arrangement, which is significant in relation to the business of the Group: -

- Supply Agreement between OSB, ONSB and OCSB dated 15 August 1997 for the manufacture by OCSB of fiber optic cables and related accessories complying with the specifications set by Telekom in its contract awarded to OSB. (Contract No. 1330112/97) and supply of such cables and accessories by OCSB to ONSB for their onward supply to OSB;
- Agreement between Dato' Mukhriz Mahathir and Opcom dated 7 July 2003 for the terms of repayment of the advances by Dato' Mukhriz Mahathir amounting to RM9,812,034.21;
- Agreement between Chhoa Kwang Hua and Opcom dated 7 July 2003 for the terms of repayment of the advances by Chhoa Kwang Hua amounting to RM7,545,150.36;
- Joint Venture Agreement between OHB and Ericsson dated 14 November 1994 supplemented by an addendum dated 3 February 1999 ('JVA') to govern the rights and obligations of both parties in OCSB which has been incorporated to manufacture and market fiber optic cables and related products for sale primarily in Malaysia and potentially in the region as well as to provide services in connection therewith;

7. RELATED-PARTY TRANSACTIONS/ CONFLICT OF INTEREST (Cont'd)

- (e) Technical Collaboration Agreement between OCSB and Ericsson dated 14 November 1994 supplemented by an addendum dated 6 November 2002 ('TCA') for the provision by Ericsson to OCSB for certain know-how, technical assistance and rights for the purpose of producing fiber optic cables (as defined in the TCA) which include production technology, product technology, quality assurance and quality control, production management and control, technical support (including research and development) and plant engineering and set-up technology and management. The term of the TCA expires on 9 April 2006 with an option to extend the period for a further 5 years subject to the mutual consent of the parties at least 6 months before the expiry of the Agreement subject to the approval of the Government of Malaysia;
- (f) Management Assistance Agreement dated 14 November 1994 between Ericsson and OCSB for the provision by Ericsson of experienced management and technical personnel from Sweden to OCSB, training in technical areas in the regional training centre located in Shah Alam, Malaysia as well as in Sweden; and, support and assistance through regular contacts in the normal course of business of Ericsson; and
- (g) Supply Agreement between Ericsson and OCSB dated 6 November 2002 for the supply by Ericsson to OCSB of loose fiber, 4-ribbon fiber and 8-ribbon fiber in the years 2003 and 2004 subject to a maximum quantity of 75,000 fiber-km per year.

7.7 RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

The Exchange had also approved the waiver of Rule 6.6 (b) – (d) of the Listing Requirement subject to Opcom applying Paragraph 10.09 of the Listing Requirements of Kuala Lumpur Stock Exchange as follows: -

- (ii) To obtain shareholders ratification at the next Annual General Meeting ("AGM") on recurrent related party transactions ("RRPTs") to be entered into from the date of listing up to the date of AGM; and
- (ii) To obtain a shareholders' mandate for future RRPTs at future AGMs of the Company upon its listing on the Mesdaq Market.

7.8 DECLARATION BY THE ADVISERS

AmMerchant Bank hereby confirms that there is no conflict of interest with respect of their capacity as Adviser to the Group for the IPO and due diligence respectively

Messrs. Wong Beh & Toh hereby confirms that there is no conflict of interest with respect of their capacity as Solicitors to the Group for the IPO and due diligence respectively.

Messrs. KPMG hereby confirms that there is no conflict of interest with respect of their capacity as Auditors and Reporting Accountants to the Group for the IPO.