

General Announcement

Reference No **MI-080128-40370**

Submitting Merchant Bank : RHB INVESTMENT BANK BERHAD
Company Name : **AIC CORPORATION BERHAD**
Stock Name : AIC
Date Announced : 28/01/2008

Type : Announcement
Subject : AIC CORPORATION BERHAD ("AIC")
·Proposed rights issue of shares with free warrants("Proposed Rights Issue")
Contents : We refer to AIC's announcements dated 19 September 2007, 18 October 2007, 2 November 2007, 7 November 2007 and 26 December 2007 ("Announcements") in relation to the Proposed Rights Issue. Unless otherwise defined, the definitions set out in the Announcements shall apply herein.

On behalf of the Board of Directors of AIC ("Board"), RHB Investment Bank Berhad wishes to announce that the Board had on even date fixed the following prices for the securities to be issued pursuant to the Proposed Rights Issue as follows:

(i)The issue price for the Rights Shares shall be RM1.00 per Rights Share. The issue price of RM1.00 was arrived after taking into consideration the following:

(a)the par value of AIC Shares of RM1.00 each; and

(b)the theoretical ex-rights price of RM0.74 per AIC Share based on the 5-day weighted average market price of AIC Shares up to and including 25 January 2008 of RM0.67;

(ii)The exercise price of the Warrants shall be RM1.00 per AIC Share.

This announcement is dated 28 January 2008.