

## General Announcement

Reference No **AC-090228-67066**

Company Name : **AIC CORPORATION BERHAD**  
Stock Name : AIC  
Date Announced : 17/03/2009

Type : Announcement  
Subject : AIC Corporation Berhad ("AIC" or "the Company")  
Divestment of a Subsidiary  
Contents : On behalf of the Board of Directors of AIC, we wish to announce that AIC had on 17 March 2009 divested its entire equity interest, comprising of 2 ordinary shares of RM1.00 each in AIC dotCom Sdn Bhd ("AICDC") ("AICDC Shares"), a wholly-owned subsidiary of AIC. AIC divested 1 AICDC Share each to Mohd Shahreen Bin Hamdi and Nor Idzwan Bin Mohd Amin Nordin for a total cash consideration of RM2.00 ("Divestment").

AICDC is incorporated in Malaysia on 20 August 1996. AICDC is an investment holding company and is currently dormant. The original date and cost of investment in AICDC by AIC is 11 December 1996 and RM2 respectively.

The net assets of AICDC as at 31 December 2008 amounted to RM300 whereas the net profit of AICDC for the financial year ended 31 December 2008 amounted to RM1,998. The net profit resulted from a waiver of inter-company balances.

The Divestment will not have any material effect to the consolidated financial statements of the AIC Group for the financial year ending 31 December 2009.

The Divestment represents part of the Group's internal restructuring plans to improve the efficiency of the group structure and thus reduce administrative costs to the Group.

The Board of Directors of AIC is of the opinion that the Divestment is in the best interest of the AIC Group.

None of the Directors and major shareholders of AIC nor persons connected with them has any interest, direct or indirect, in the Divestment.

This announcement is dated 17 March 2009.