

**AIC CORPORATION BERHAD (“AIC”)**

**Proposed Renewal Of Shareholders’ Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature**

The Board of Directors of AIC wishes to announce that, in accordance with Paragraph 10.09 of the Bursa Malaysia Securities Berhad’s listing requirements, the Company proposes to seek a renewal of the mandate from the shareholders at the forthcoming Annual General Meeting (“AGM”), to empower its subsidiary to enter into recurrent related party transactions of a revenue or trading nature which are in the ordinary course of business and are necessary for its day-to-day operations, for the period from the forthcoming AGM until the conclusion of the next AGM.

A Circular to shareholders containing the information on the above proposal will be issued in due course. In addition, disclosures will be made in the 2010 annual report of the Company of the aggregate value of transactions conducted pursuant to the previous shareholders’ mandate which was obtained on 24 May 2010.

This announcement is dated 13 April 2011.