

General Announcement
Reference No **MI-111020-57639**

Submitting Merchant Bank : MAYBANK INVESTMENT BANK BERHAD
Company Name : **AIC CORPORATION BERHAD**
Stock Name : AIC
Date Announced : 20/10/2011

Type : Announcement
Subject : TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
RELATED PARTY TRANSACTIONS

Description : AIC CORPORATION BERHAD (“AIC” OR “COMPANY”)

(I) PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND UNDERTAKINGS, INCLUDING ALL THE ASSETS AND LIABILITIES, OF THE COMPANY TO TEMASEK FORMATION BERHAD (“PROPOSED DISPOSAL”);

(II) PROPOSED DISTRIBUTION BY WAY OF A CAPITAL REDUCTION EXERCISE IN ACCORDANCE WITH SECTIONS 60(2) AND/OR 64 OF THE COMPANIES ACT, 1965 (“ACT”) AND CAPITAL REPAYMENT EXERCISE (“PROPOSED DISTRIBUTION”); AND

(III) PROPOSED PAYMENT TO THE WARRANT HOLDERS OF THE COMPANY (“WARRANT HOLDERS”) OF THEIR ENTITLEMENTS TO THE DISPOSAL CONSIDERATION UNDER THE PROPOSED DISPOSAL BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 176 OF THE ACT

((I), (II) AND (III) COLLECTIVELY KNOWN AS “PROPOSALS”)

Announcement Details/Table Section :

We refer to the announcements dated 29 July 2011, 24 August 2011 and 15 September 2011 in relation to the Proposals (“**Announcements**”). Unless the context otherwise requires, all expressions used herein shall have the same meanings assigned thereto in the Announcements.

On behalf of AIC, Maybank Investment Bank Berhad wishes to announce that we have, on even date, submitted the application to the Securities Commission to seek its approval for the Proposed Distribution, Proposed Share Issue and clearance for the issuance of the circular to shareholders of AIC and the explanatory statement to Warrant Holders under Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This announcement is dated 20 October 2011.

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