

General AnnouncementReference No **MI-120117-62723**

Submitting Merchant Bank : MAYBANK INVESTMENT BANK BERHAD
 Company Name : **AIC CORPORATION BERHAD**
 Stock Name : AIC
 Date Announced : 17/01/2012

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 (“TFB”) (“PROPOSED DISPOSAL”);

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

(III) PROPOSED PAYMENT TO THE WARRANT HOLDERS OF THE COMPANY 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 made on 29 July 2011, 24 August 2011, 15 September 2011, 20 October 2011 and 22 December 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 the Board, Maybank IB wishes to inform that the Ministry Of International Trade And Industry (“**MITI**”) has, vide its letter dated 13 January 2012 (which was received on 17 January 2012) approved the proposed acquisition of the Jotech Business, AIC Business and AutoV Business by TFB.

The approval of MITI is subject to the approval of the Securities Commission. TFB has been granted a grace period of one (1) year from the date of the letter of approval from MITI to comply with the equity conditions and is required to inform MITI after the completion of the Proposals.

This announcement is dated 17 January 2012.

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