

General AnnouncementReference No **MI-120126-60362**

Submitting Merchant Bank : MAYBANK INVESTMENT BANK BERHAD
 Company Name : **AIC CORPORATION BERHAD**
 Stock Name : AIC
 Date Announced : 26/01/2012

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 SECTION 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, 22 December 2011 and 17 January 2012 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 is pleased to announce that the Securities Commission (“**SC**”) has vide its letter dated 25 January 2012, granted its approval under Section 212(5) of the Capital Markets and Services Act 2007, for the proposed merger of Jotech, AIC and AutoV (“**Proposed Merger**”), subject to the following conditions:

- (i) Maybank IB, TFB and the Target Companies to fully comply with the relevant requirements under the SC’s Equity Guidelines and Prospectus Guidelines – Equity and Debt pertaining to the implementation of the Proposed Merger;
- (ii) Maybank IB, Alliance Investment Bank Berhad, OSK Investment Bank Berhad, KAF Investment Bank Berhad, TFB and the Target Companies to fully comply with the Listing Requirements of Bursa Malaysia Securities Berhad pertaining to the implementation of the Proposed Merger and the issuance of the circulars (which include the independent advice letters) to the shareholders of the Target Companies and the issuance of the explanatory statements to the warrant holders of Jotech and AIC; and
- (iii) Maybank IB and TFB to inform the SC of the completion of the Proposed Merger immediately upon such completion.

In addition, the SC has also granted its approval for the equity structure of TFB pursuant to the Proposed Merger under

the equity requirements for public companies. Maybank IB and TFB are to inform the SC of the status of compliance with the conditions imposed by the MITI upon completion of the Proposed Merger.

This announcement is dated 26 January 2012.

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