

Landmark Merger Receives Green Light To Go

Jotech, AIC and AutoV has received SC approval to merge

KUALA LUMPUR, 30 Jan 2012 – Temasek Formation Bhd (“TFB”), a special purpose company owned by Datuk Maj (H) Goh Tian Chuan (“Datuk TC Goh”), Group Executive Chairman of Jotech Holdings Berhad (“Jotech”) and AIC Corporation Berhad (“AIC”), has been granted Securities Commission (“SC”) approval for the proposed merger of Jotech, AIC and AutoV Corporation Berhad (“AutoV”) (collectively referred to as “Target Companies”), for a total consideration of about RM696 million to be satisfied via the issuance of new TFB shares (“Merger Offers”).

Datuk TC Goh commented, “This SC approval marks an important milestone for the three PLC’s and will leverage the groups plans to achieve greater heights. Upon the successful completion of the proposed merger, it will create a larger group in terms of market capitalization, streamline the multi-tiered shareholding structure and unlock potential intrinsic values of the Target Companies. The full value of the business potential of Jotech, AIC and AutoV is expected to be accurately reflected at TFB level.”

The Merger Offers comprise an offer of RM0.18 for each Jotech share, RM1.80 for each AIC share and RM2.38 for each AutoV share, representing a premium of 20% over the respective 5-day volume weighted average market prices (“VWAMP”) of Jotech, AIC and AutoV shares up to and including 26 July 2011 of RM0.15, RM1.50 and RM1.98 respectively.

In addition, the offers of RM0.09 for each Jotech warrant and RM1.00 for each AIC warrant represent a premium of 17% over the respective 5-day VWAMP of Jotech and AIC warrants up to 26 July 2011 of RM0.077 and RM0.852 respectively.

Based on the above, the proposed swap ratios are 3 new TFB shares for every 2 existing Jotech shares; 15 new TFB shares for every 1 existing AIC share and 119 new TFB shares for every 6 AutoV shares.

As for the warrants holders, the proposed swap ratios are 3 new TFB shares for every 4 existing Jotech warrants and 25 new TFB shares for every 3 existing AIC warrants.

The shareholding structure of the group pre and post merger are set out in Attachment 1.

Maybank Investment Bank Berhad and Astramina Advisory Sdn Bhd have been appointed as the Joint Advisers for the merger exercise.

Jotech specializes in the stamping of metal parts for electronics products ranging from audio visual, computer network, printer to automotive components for motorcycle and motor vehicle and oil palm plantation business. Jotech was incorporated in 1995 and listed on the Bursa Malaysia in 2000. Jotech is one of the leading companies in the field of Precision Stamping.

AIC was incorporated in 1990 and listed on the Bursa Malaysia in 1994. AIC is principally involved in the assembly and test of integrated circuit chips and precision tooling and automation.

AutoV is a Tier-1 supplier of automotive components to Proton, Perodua, Honda, Toyota and other local carmakers. Since its inception in the 1980's, AutoV has secured a respectable position in the Malaysian automotive components industry and has been awarded the Automotive Component Manufacturer of the Year by Frost & Sullivan in 2011.

For further information, please log onto <http://www.bursamalaysia.com.my>.

About Temasek Formation Sdn Bhd

Temasek Formation Bhd ("TFB" or "Company") (Company No: 953031-A), is a special purpose private limited company incorporated in Malaysia on 15 July 2011. It is principally involved in investment holding. The shareholders and directors of TFB are Datuk Goh Tian Chuan and Goh See Yan, each holding 50% direct equity interest in TFB.

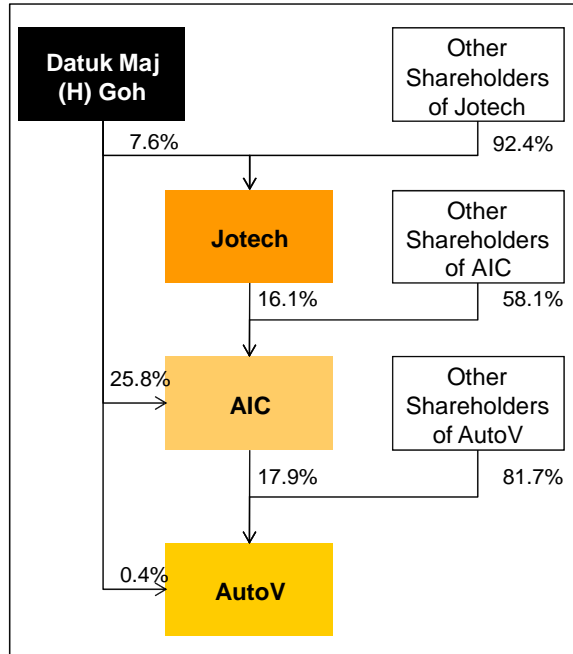
Issued by: Esente Communications (M) Sdn Bhd on behalf of **Temasek Formation Sdn Bhd**
Date: 30 January 2012

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Attachment 1

Existing Corporate Structure



Post Merger Corporate Structure

