

General AnnouncementReference No **MI-080129-63693**

Submitting Merchant Bank : RHB INVESTMENT BANK BERHAD
 Company Name : **AIC CORPORATION BERHAD**
 Stock Name : AIC
 Date Announced : 29/01/2008

Type : Announcement
 Subject : AIC CORPORATION BERHAD (“AIC” OR “COMPANY”)
 ·Proposed rights issue of shares with free warrants (“Proposed Rights Issue”)

Contents : We refer to AIC’s announcements dated 19 September 2007, 18 October 2007, 2 November 2007, 7 November 2007, 26 December 2007 and 28 January 2008 (“Announcements”) in relation to the Proposed Rights Issue. Unless otherwise defined, the definitions set out in the Announcements shall apply herein.

On behalf of the Board of Directors of AIC (“Board”), RHB Investment Bank Berhad (“RHB Investment Bank”) wishes to announce that the Company has on even date signed the following transaction documents:

(i)an Underwriting Agreement with RHB Investment Bank and MIMB Investment Bank Berhad for the underwriting of 12,739,877 Rights Shares, representing 44.15% of the 28,853,142 Rights Shares based on the Minimum Scenario as detailed below; and

(ii)a Deed Poll to constitute the Warrants.

Further, the Board wishes to announce that the underwriting for the Proposed Rights Issue is based on the total number of Rights Shares to be issued pursuant to the Minimum Scenario, which amounts to 28,853,142 Rights Shares. The Minimum Scenario is based on the following:

(i)issued and paid-up share capital as at 16 January 2008 of RM117,520,517 comprising 117,520,517 Shares;

(ii)assuming none of the Outstanding ESOS Options are exercised;

(iii)the Consideration Shares are not entitled to participate in the Proposed Rights Issue; and

(iv)the AICT Consideration Shares (which have been allotted and form part of the Company’s issued and paid-up share capital as at 16 January 2008) are not entitled to participate in the Proposed Rights Issue.

This announcement is dated 29 January 2008

