

General AnnouncementReference No **MI-080310-62135**

Submitting Merchant Bank : RHB INVESTMENT BANK BERHAD
 Company Name : **AIC CORPORATION BERHAD**
 Stock Name : AIC
 Date Announced : 10/03/2008

Type : Announcement
 Subject : AIC CORPORATION BERHAD (“AIC” OR “COMPANY”)
 Renounceable rights issue of 28,853,142 new ordinary shares of RM1.00 each in AIC (“AIC Shares”) (“Rights Shares”) with 26,230,129 free new detachable warrants (“Warrants”) on the basis of 11 Rights Shares and 10 Warrants for every 40 existing AIC Shares held in the Company at 5:00 p.m. on 15 February 2008 at an issue price of RM1.00 per Rights Share (“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, 28 January 2008 and 29 January 2008 (“Announcements”) in relation to the 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 as at the date of the close of acceptance and payment for Rights Issue at 5:00 p.m. on 5 March 2008, the Rights Issue have been undersubscribed by approximately 31.30% over the total number of 28,853,142 Rights Shares with 26,230,129 Warrants available for subscription under the Rights Issue.

The details of acceptances and excess Rights Shares with Warrants applications received are set out in Table 1 attached.

The Board has determined the basis of allocation for the excess Rights Shares with Warrants applications in the following manner:

(i) firstly, to minimise the incidence of odd lots; and

(ii) secondly, for allocation to entitled shareholders/renouncee(s) who applied for excess Rights Shares with Warrants (which will also include the excess Rights Shares with Warrants application by Datuk Goh Tian Chuan, a substantial shareholder of the Company, pursuant to his additional undertaking to subscribe for additional Rights Shares with Warrants via excess application) on a pro-rata basis, calculated based on the quantum of excess Rights Shares with Warrants applied for.

Subsequently, the balance of the unsubscribed Rights Shares with Warrants will be allotted to the underwriters, RHB Investment Bank and MIMB Investment Bank Berhad.

This announcement is dated 10 March 2008.

Attachments

: [Table 1.doc](#)

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