

General AnnouncementReference No **MI-080324-58987**

Submitting Merchant Bank : RHB INVESTMENT BANK BERHAD
Company Name : **AIC CORPORATION BERHAD**
Stock Name : AIC
Date Announced : 24/03/2008

Type : Announcement
Subject : AIC CORPORATION BERHAD (“AIC”)
Proposed acquisition of the entire equity interest in Prodelcon Sdn Bhd
 (“Proposed Acquisition”)

Contents : We refer to AIC’s announcements dated 19 September 2007, 15 November 2007, 19 November 2007 and 2 January 2008 (“Announcements”) in relation to the Proposed Acquisition. Unless otherwise defined, the definitions set out in the Announcements shall apply herein.

On behalf of the Board of Directors of AIC, RHB Investment Bank Berhad is pleased to announce that the Ministry of International Trade and Industry had, vide its letter dated 21 March 2008 (which was received on 24 March 2008), approved the Proposed Acquisition subject to AIC obtaining the approval of the Securities Commission on the Proposed Acquisition and AIC complying with the Guidelines on the Acquisition of Interests, Mergers and Take-overs by Local and Foreign Interests.

This announcement is dated 24 March 2008.

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