

General Announcement

Reference No **MI-071115-65069**

Submitting Merchant Bank : **RHB INVESTMENT BANK BERHAD**
Company Name : **AIC CORPORATION BERHAD**
Stock Name : **AIC**
Date Announced : **15/11/2007**

Type : **Announcement**
Subject : **AIC CORPORATION BERHAD (“AIC”)**
Proposed rights issue of shares with free warrants
Proposed acquisition of the entire equity interest in Prodelcon Sdn Bhd (“Prodelcon”) (“Proposed Acquisition”)

Contents :

We refer to AIC’s announcement dated 19 September 2007 (“Announcement”) in relation to the Proposed Acquisition. Unless otherwise defined, the definitions set out in the Announcement shall apply herein.

On behalf of the Board of Directors of AIC, RHB Investment Bank Berhad wishes to announce that on 15 November 2007, AIC and Jotech Holdings Berhad (“Jotech”) have entered into a supplemental sale and purchase agreement pursuant to the Proposed Acquisition (“Supplemental SPA”).

The Supplemental SPA is for the purposes of clarification and for avoidance of doubt, whereby Jotech and AIC agreed to substitute the word “excluding” in the second line of Clause 7.1(a)(i) of the sale and purchase agreement dated 19 September 2007 (“SPA”) with “after deducting the” (“Substitution”) so that Clause 7.1(a)(i) shall after amendment read as follows:

“that the audited profit after taxation and minority interest (“PATMI”) for the financial year ending 31st December 2007 (“Financial Year”) for the Target Company (**after deducting the** loss on disposal of investment of Ringgit Malaysia Two Million Nine Hundred Twenty Thousand (RM2,920,000) shall not be less than Ringgit Malaysia Five Million (RM5,000,000/-) (hereinafter referred to as “the Profit Warranty”); and”.

Pursuant to the Substitution, the Profit Warranty of not less than RM5 million as stated in the Announcement shall be based on the audited PATMI, after deducting the loss on disposal of investment of RM2.92 million, of Prodelcon for the financial year ending 31 December 2007. Save for the Substitution, all the other terms of the SPA shall continue to be in force.

This announcement is dated 15 November 2007.