


Excel Force MSC Berhad

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Prospectus

One Stop e-Broking Solutions

- ❖ Perpetual Growth
- ❖ Professional Services
- ❖ Permanent Establishment

ExcelFORCE MSC Berhad
(570777-X)

Excel Force MSC Berhad
(Incorporated in Malaysia under the Companies Act, 1965)


I. PUBLIC ISSUE OF 17,600,000 NEW ORDINARY SHARES OF 10 SEN EACH COMPRISING:

- 2,000,000 NEW ORDINARY SHARES OF 10 SEN EACH AVAILABLE FOR APPLICATION BY THE PUBLIC AT AN ISSUE PRICE OF 43 SEN PER SHARE PAYABLE IN FULL ON APPLICATION;
- 11,600,000 NEW ORDINARY SHARES OF 10 SEN EACH BY WAY OF PRIVATE PLACEMENT AT AN ISSUE PRICE OF 43 SEN PER SHARE PAYABLE IN FULL ON APPLICATION; AND
- 4,000,000 NEW ORDINARY SHARES OF 10 SEN EACH AVAILABLE FOR APPLICATION BY THE ELIGIBLE DIRECTORS AND ELIGIBLE EMPLOYEES OF EXCEL FORCE MSC BERHAD ("EXCEL FORCE MSC") AT AN ISSUE PRICE OF 43 SEN PER SHARE PAYABLE IN FULL ON APPLICATION

II. OFFER OF EMPLOYEE SHARE OPTION SCHEME OPTIONS IN EXCEL FORCE MSC TO THE ELIGIBLE DIRECTORS AND ELIGIBLE EMPLOYEES OF EXCEL FORCE MSC

**IN CONJUNCTION WITH THE LISTING OF EXCEL FORCE MSC ON THE
MESDAQ MARKET OF BURSA MALAYSIA SECURITIES BERHAD
(FORMERLY KNOWN AS MALAYSIA SECURITIES EXCHANGE BERHAD)**

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE
CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" IN
SECTION 3 HEREIN

Adviser, Underwriter, Placement Agent and Sponsor



ALLIANCE MERCHANT BANK

Alliance Merchant Bank Berhad (21605-D)

THIS PROSPECTUS IS DATED 30 NOVEMBER 2004

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS AND PROMOTERS OF EXCEL FORCE MSC BERHAD ("EXCEL FORCE MSC" OR "COMPANY") AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS, THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN FALSE OR MISLEADING.

ALLIANCE MERCHANT BANK BERHAD, BEING THE ADVISER, UNDERWRITER, PLACEMENT AGENT AND SPONSOR, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE PUBLIC ISSUE.

THE SECURITIES COMMISSION ("SC") AND BURSA MALAYSIA SECURITIES BERHAD (*FORMERLY KNOWN AS MALAYSIA SECURITIES EXCHANGE BERHAD*) ("BURSA SECURITIES") HAVE APPROVED THE PUBLIC ISSUE, AND THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE SC AND BURSA SECURITIES RECOMMEND THE PUBLIC ISSUE.

THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS. **INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

BURSA SECURITIES SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS CORRECTNESS OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST OF THE MESDAQ MARKET OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE PUBLIC ISSUE, COMPANY OR OF ITS ORDINARY SHARES.

THE ISSUE PRICE OF 43 SEN PER SHARE WAS DETERMINED AND AGREED UPON BY EXCEL FORCE MSC AND ALLIANCE MERCHANT BANK BERHAD AS THE ADVISER, UNDERWRITER, PLACEMENT AGENT AND SPONSOR, BASED ON VARIOUS FACTORS. INVESTORS SHOULD FORM THEIR OWN VIEWS ON THE VALUATION OF THE SECURITIES AND THE REASONABLENESS OF THE BASES USED.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. A COPY OF THE PROSPECTUS, TOGETHER WITH THE FORM OF APPLICATION, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES'S WEBSITE AT www.bursamalaysia.com

CHARACTERISTICS OF THE MESDAQ MARKET OF BURSA SECURITIES:

INVESTORS SHOULD BE AWARE THAT MESDAQ IS A DISTINCT MARKET FROM THE MAIN AND SECOND BOARDS IN MANY RESPECTS. IN PARTICULAR, COMPANIES LISTED ON MESDAQ ARE SUBJECT TO DIFFERENT QUANTITATIVE AND QUALITATIVE REQUIREMENTS, WHICH HAVE BEEN PRIMARILY DESIGNED TO ACCOMMODATE HIGH-GROWTH AND/OR TECHNOLOGY COMPANIES.

COMPANIES THAT ARE LISTED ON MESDAQ MAY NOT HAVE AN OPERATING HISTORY OR ANY PROFIT TRACK RECORD PRIOR TO LISTING. AS SUCH, WHILST POTENTIAL INVESTMENT RETURNS MAY BE RELATIVELY HIGH, COMPANIES LISTED ON MESDAQ MAY BE OF HIGHER INVESTMENT RISK. THE REGULATORY PHILOSOPHY UNDERLYING THE MESDAQ MARKET IS THAT THE MARKET SHOULD BE ALLOWED TO DETERMINE THE MERITS OF THE SECURITIES/INSTRUMENTS IN A PARTICULAR COMPANY. HENCE, AS WITH ALL INVESTMENTS, PROSPECTIVE INVESTORS SHOULD BE AWARE OF ALL POTENTIAL RISKS IN INVESTING IN SUCH COMPANIES AND SHOULD MAKE THE DECISION TO INVEST AFTER DUE AND CAREFUL CONSIDERATION BY REFERRING TO, AMONGST OTHERS, THE PROSPECTUS, LATEST FINANCIAL STATEMENTS AND CORPORATE ANNOUNCEMENTS. IN THIS RESPECT, ADVICE FROM A SECURITIES PROFESSIONAL / ADVISER IS STRONGLY RECOMMENDED.

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INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market of Bursa Securities is set out below:

Event	Tentative Date
Opening date of the Application	30 November 2004
Closing date of the Application	*7 December 2004
Target date for balloting of applications	9 December 2004
Target date for despatch of Notice of Allotment	16 December 2004
Target date for listing of the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market of Bursa Securities	21 December 2004

- * *The Directors of Excel Force MSC and the Underwriter may in their absolute discretion mutually decide to extend the closing date of the application to a further date(s). Should the closing date of the application be extended, the date(s) for the balloting, allotment and listing of and quotation for the Company's entire enlarged issued and paid-up share capital on the MESDAQ Market of Bursa Securities would be extended accordingly.*

Where the closing date of application for the Public Issue Shares is extended from the original closing date, the notice of such extension(s) will be advertised in a widely circulated Bahasa Malaysia and English newspaper in Malaysia not less than one (1) market day from the original closing date.

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DEFINITIONS

In this Prospectus, unless the context otherwise requires, the following abbreviations shall have the following meanings:

ADA	:	Authorised Depository Agent
ADA Code	:	ADA (Broker) Code
Alliance	:	Alliance Merchant Bank Berhad (21605-D)
ATM	:	Automated teller machine
Board	:	Board of Directors
Bonus Issue	:	Bonus issue of 19,200,000 new Excel Force MSC Shares credited as fully paid-up on the basis of 1.2 new Excel Force MSC Shares for every one (1) existing Excel Force MSC Share held in the Company via the capitalisation of RM1,920,000 from the audited unappropriated profit of the Company as at 30 June 2004. The Bonus Issue was completed on 6 August 2004
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W) (<i>formerly known as Malaysian Central Depository Sdn Bhd</i>)
Bursa Derivatives	:	Bursa Malaysia Derivatives Berhad (261937-H) (<i>formerly known as Malaysia Derivatives Exchange Berhad</i>)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W) (<i>formerly known as Malaysia Securities Exchange Berhad</i>)
Bursa Securities Member	:	Registered Bursa Securities member also being an ADA
CDS	:	Central Depository System
Central Depositories Act	:	The Securities Industry (Central Depositories) Act, 1991
Central Depository Rules	:	Rules of Bursa Malaysia Depository Sdn Bhd
CMP	:	Capital Market Master Plan
Companies Act	:	The Companies Act, 1965
Declaration of Interim Dividend	:	Declaration of interim tax exempt dividend of RM1,300,000 in respect of the six (6) month financial period ended 30 June 2004 to the shareholders of Excel Force MSC on 9 August 2004
EAF - PA	:	Electronic Access Facilities with Permitted Activities
EBITDA	:	Earnings before interest, taxation, depreciation and amortisation
EFSB	:	Excel Force Sdn Bhd (317157-D)
EGM	:	Extraordinary general meeting
Eligible Directors	:	The executive and non-executive Directors of the Company

DEFINITIONS (Cont'd)

EPS	:	Earnings per share
ESOS	:	Employees' share option scheme established by Excel Force MSC for the granting of options to Eligible Directors and eligible employees of Excel Force MSC and its subsidiaries, if any, to subscribe for shares in Excel Force MSC, in conjunction with the IPO
Exacta	:	Exacta Co. Ltd (IBC 457851), a private company incorporated in the British Virgin Islands
Excel Force MSC or the Company	:	Excel Force MSC Berhad (570777-X)
Excel Force MSC Share(s) or Share(s)	:	Ordinary share(s) of 10 sen each in Excel Force MSC
FYE	:	Financial year end
GDP	:	Gross Domestic Product
ICT	:	Information and communications technology
IDC	:	IDC Market Research (M) Sdn Bhd (392772-T), an IT and media research firm
IPO	:	Initial Public Offering
IT	:	Information technology
Issue Price	:	43 sen per Public Issue Share
Jeff Wang	:	Wang Kuen Chung @ Jeff Wang
Listing Requirements	:	The Listing Requirements of Bursa Securities for the MESDAQ Market
Market Day(s)	:	A day on which Bursa Securities is open for trading of securities
MCSD	:	Microsoft Certified Solution Developer
MDC	:	Multimedia Development Corporation Sdn Bhd (389346-D)
MESDAQ Market	:	The MESDAQ Market of Bursa Securities
MI	:	Minority interest
MIH	:	Malaysian Issuing House Sdn Bhd (258345-X)
MNC(s)	:	Multinational corporation(s)
MSC	:	Multimedia Super Corridor
NAV	:	Net asset value
NTA	:	Net tangible assets

DEFINITIONS (Cont'd)

PAT	:	Profit after tax
PBT	:	Profit before tax
PE Multiple	:	Price-earnings multiple
PIKOM	:	Association of the Computer and Multimedia Industry of Malaysia
Participating Financial Institution(s)	:	Participating Financial Institutions for Electronic Share Applications as listed in Section 16 of this Prospectus
PRC	:	People's Republic of China
Promoters	:	Exacta, Jeff Wang, Sharon Sun and Tan Beng Watt, collectively
Public Issue	:	Public issue of 17,600,000 new Excel Force MSC Shares at an issue price of 43 sen per share payable in full upon application
Public Issue Shares	:	The 17,600,000 new Excel Force MSC Shares to be issued pursuant to the Public Issue, subject to the terms and conditions of this Prospectus
R&D	:	Research and development
Rights Issue	:	Renounceable rights issue of 27,200,000 new Excel Force MSC Shares on the basis of approximately 0.77 new Excel Force MSC Share for every one (1) Excel Force MSC Share held after the Bonus Issue at par. The Rights Issue was completed on 19 August 2004
RM and Sen	:	Ringgit Malaysia and Sen, respectively
ROC	:	Registrar of Companies
SBC	:	Stockbroking companies
SC	:	Securities Commission
SET	:	Stock Exchange of Thailand
Sharon Sun	:	Sun Chin Chuan @ Sharon Sun
Telco	:	Telecommunication companies
UB(s)	:	Universal Broker(s)
USD	:	United States Dollar

GLOSSARY OF TECHNICAL TERMS

The abbreviations of the technical terms used in this Prospectus are as follows:

3G	:	Third Generation (Wireless) Refers to near future developments in personal and business wireless technology, especially mobile communications.
ASP	:	Application Service Provider Application service provider, a service firm that provides a contractual service offering to deploy, host, manage and rent access to computer applications from a centrally managed facility.
BFE or WINSORE	:	Broker Front End Bursa Securities's computerised broker front end trading system, which is responsible for credit control management, order and trade routing as well as confirmation.
Business Intelligence	:	Business intelligence is a broad category of applications and technologies for gathering, storing, analysing, and providing access to data to help enterprise users make better business decisions. Business intelligence applications include the activities of decision support systems, query and reporting, online analytical processing (OLAP), statistical analysis, forecasting, and data mining. Business intelligence applications can be: • Mission-critical and integral to an enterprise's operations or occasional to meet a special requirement • Enterprise-wide or local to one division, department, or project • Centrally initiated or driven by user demand.
Client Server	:	A configuration in which one computer, designated as a server, communicates and interacts with a number of other computers known as clients.
COM	:	Microsoft® Component Object Model Microsoft Component Object Model is a platform-independent, distributed, object-oriented system for creating binary software components that can interact.
Firewall	:	A set of related programmes, located at a network gateway server, that protects the resources of a private network from users from other networks.
FIX	:	Financial Information Exchange Financial Information Exchange protocol is a messaging standard developed specially for the real time electronic exchange of securities transactions.
GPRS	:	General Packet Relay Services General Packet Relay Services is a packet-based wireless communication service that promises data rates from 56 up to 114 Kbps and continuous connection to the Internet for mobile phone and computer users.

GLOSSARY OF TECHNICAL TERMS (Cont'd)

GSM	:	Global System for Mobile Communication GSM uses a variation of time division multiple access and is the most widely used of the three digital wireless telephone technologies (TDMA, GSM, and CDMA). GSM digitises and compresses data, then sends it down a channel with two other streams of user data, each in its own time slot. It operates at either the 900 MHz or 1800 MHz frequency band.
HTML	:	Hypertext Markup Language A set of markup symbols or codes inserted in a file intended for display on the World Wide Web browser page. The markup tells the web browser how to display a Web page's words and images for the user.
Intranet	:	An Intranet is a network based on the Internet TCP/IP open standard. An Intranet belongs to an organisation, and is designed to be accessible only by the organisation's members, employees, or others with authorisation. An Intranet's Web site looks and act just like other Web sites, but has a firewall surrounding it to fend off unauthorised users. Intranets are used to share information. Secure Intranets are much less expensive to build and manage than private, proprietary-standard networks.
IVR	:	Interactive Voice Response Feature of an Integrated Computer Telephony (ICT) system that enables voice to be transmitted over an Internet connection. IVR provides transaction processing, which interacts via Internet Protocol (IP) Telephony with a database. IP Telephony includes services that allow two computers to communicate or that permit voice signals and computers to communicate. Digitally synthesised voices may be used in a telephone system to interact with callers. In addition, IVR systems perform voice recognition of simple commands and can facilitate voice dialing.
LAN	:	Local Area Network A communication network that serves users within a confined geographical area. It is made up of servers, workstations, a network operating system and a communications link.
LCD	:	Liquid Crystal Display An array of liquid crystal cells that are turned on and off electronically, modulating light that shines from behind the display. When they are used with an overhead projection system, large LCD panels can simulate computer graphic output.
LED	:	Light Emitting Diode A semiconductor diode that emits lights when an electrical current passes through it.
Middleware	:	Middleware is a general term for any programming that serves to "glue together" or mediate between two separate and often already existing programmes. A common application of middleware is to allow programmes written for access to a particular database to access other databases.

GLOSSARY OF TECHNICAL TERMS (Cont'd)

MSMQ	:	Microsoft® Message Queuing Services Enables applications running at different times to communicate across heterogeneous networks and systems that may be temporarily offline. As such, it allows many ways of sending and receiving messages.
MS SQL	:	Microsoft® Standard Query Language Server The MS SQL is a relational database management system that offers a variety of administrative tools to assist database development, maintenance and administration.
ODBC	:	Microsoft® Open Database Connectivity The Microsoft® Open Database Connectivity interface is a C programming language interface that makes it possible for applications to access data from a variety of database management systems ("DBMS"). The ODBC interface permits maximum inter-operability - an application can access data in diverse DBMSs through a single interface. Furthermore, that application will be independent of any DBMS from which it accesses data. Users of the application can add software components called drivers, which interface between an application and a specific DBMS.
OLAP	:	On-Line Analytical Processing OLAP is a category of software technology that enables analysts, managers and executives to gain insight into data through fast, consistent, interactive access to a wide variety of possible views of information that has been transformed from raw data to reflect the real dimensionality of the enterprise as understood by the user. The functionality of OLAP is characterised by dynamic multi-dimensional analysis of consolidated enterprise data supporting end user analytical and navigational activities including: • calculations and modeling applied across dimensions; • trend analysis over sequential time periods; • slicing subsets for on-screen viewing; • drill-down to deeper levels of consolidation; • reach-through to underlying detailed data; and • rotation to new dimensional comparisons in the viewing area.
OLE_DB	:	OLE_DB is a set of COM-based interfaces that expose data from a variety of sources. OLE_DB interfaces provide applications with uniform access to data stored in diverse information sources, or data stores. These interfaces support the amount of DBMS functionality appropriate to the data store, enabling the data store to share its data.
PDA	:	Personal Digital Assistant A personal handheld computer that is used for storing contact details, calendar, task lists and running other software.
PIN	:	Personal Identification Number
RC2	:	A data encryption algorithm.
SMS	:	Short Messaging Service A service for sending messages to mobile telephones that use GSM communication.

GLOSSARY OF TECHNICAL TERMS *(Cont'd)*

SSL	:	Secure Sockets Layer A protocol for secure network communications using a combination of public and secret key technology. It helps to ensure security of sensitive information during online transactions.
STP	:	Straight through processing
TCP/IP	:	Transmission Control Protocol/Internet Protocol TCP/IP is the basic communication language or protocol of the Internet. It can also be used as a communications protocol in a private network.
VB and VC	:	Visual Basic and Visual C Visual Basic and Visual C are both Microsoft® programming languages.
WAN	:	Wide Area Network WANs are networks that span the distance between buildings, cities and even countries. WANs are LANs connected together using wide area network services from telecommunications carriers and typically use technologies such as standard phone lines or Public Switched Telephone Network, Integrated Services Digital Network, Frame Relay, ATM Asynchronous Transfer Mode or other high speed services.
WAP	:	Wireless Application Protocol WAP is a set of protocols that allow wireless devices, such as cell phones and PDAs to access the Internet.
WiFi	:	Wireless Fidelity Used generically when referring to any type of 802.11 network, whether 802.11b, 802.11a, dual-band, etc.
XML	:	Extensible Markup Language Extensible Markup Language is a meta-markup language that provides a format for describing structured data. This facilitates more precise declarations of content and more meaningful search results across multiple platforms. In addition, XML is enabling a new generation of Web-based data viewing and manipulation applications.

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ABBREVIATIONS FOR THE CYBERBROKER SUITE OF SOLUTIONS

The abbreviations for the Cyberbroker suite of solutions used in this Prospectus are as follows:

CRMS	:	CyberBroker Customer Relationship Management System
CyberStock ECOS	:	CyberStock Electronic Client Ordering System
CyberStock EDS	:	CyberStock Exempt Dealer System
CyberStock Web ECOS	:	CyberStock Web Electronic Client Ordering System
HRMS	:	Human Resource Management System
ILD System	:	Intelligent LED Display Board System
MBMS	:	Message Base Middleware System
MIRS	:	CyberBroker Management Information Reporting System
ORMS	:	CyberBroker Online Risk Management System
TIS	:	CyberBroker Traders Information System

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CORPORATE DIRECTORY

BOARD OF DIRECTORS

Name	Address	Occupation	Nationality
Wang Kuen Chung @ Jeff Wang (Chairman and Managing Director)	No. 9, Lorong Burhanuddin Helmi 2 Taman Tun Dr Ismail 60000 Kuala Lumpur	Company Director	Taiwanese
Sun Chin Chuan @ Sharon Sun (Executive Director)	No. 9, Lorong Burhanuddin Helmi 2 Taman Tun Dr Ismail 60000 Kuala Lumpur	Company Director	Taiwanese
Tan Beng Watt (Executive Director)	A-3-1, Villa Banyan Condo 49 Jalan Awan Jawa Taman Yarl 58200 Kuala Lumpur	Company Director	Malaysian
Tang Fook Weng (Independent Non-Executive Director)	44, Jalan BU1/2 Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Ng Kim Huat (Independent Non-Executive Director)	12 Jalan TR 9/3 Tropicana Golf & Country Resort 47410 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian

AUDIT COMMITTEE

Name	Designation	Directorship
Tang Fook Weng	Chairman of Committee	Independent Non-Executive Director
Ng Kim Huat	Member of Committee	Independent Non-Executive Director
Sun Chin Chuan @ Sharon Sun	Member of Committee	Executive Director

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CORPORATE DIRECTORY (Cont'd)

COMPANY SECRETARIES

Lim Seck Wah (MAICSA 0799845)
 36, Jalan Suasana 2/2
 Bandar Tun Hussein Onn
 Batu 9 3/4
 43200 Cheras
 Selangor Darul Ehsan

M. Chandrasegaran a/l S. Murugasu (MAICSA 0781031)
 1, Jalan SS18/1
 47500 Subang Jaya
 Petaling Jaya
 Selangor Darul Ehsan

REGISTERED OFFICE

Level 11-2, Faber Imperial Court
 Jalan Sultan Ismail
 P.O.Box 12337
 50774 Kuala Lumpur
 Tel: 03-2692 4271

HEAD OFFICE

Pusat Dagangan Phileo Damansara II
 611, Block B, No. 15, Jalan 16/11
 Off Jalan Damansara
 46350 Petaling Jaya
 Selangor Darul Ehsan
 Tel: 03-7660 0588
 E-mail address: info@excelforce.com.my
 Website: www.excelforce.com.my

**AUDITORS AND REPORTING
 ACCOUNTANTS**

Tan Chin Huat & Co. (AF 1395)
 Unit 232, 2nd Floor, Block A
 Damansara Intan
 1 Jalan SS20/27
 47400 Petaling Jaya
 Tel: 03-7726 8992

**CORPORATE AND DUE
 DILIGENCE SOLICITORS**

Cheong Wai Meng & Van Buerle
 No. 30, 2nd Floor, Jalan USJ 10/1
 47620 Subang Jaya
 Selangor Darul Ehsan
 Tel: 03-5638 7621

REGISTRAR

Symphony Share Registrars Sdn Bhd
 (formerly known as Malaysian Share Registration Services Sdn Bhd)
 Level 26, Menara Multi-Purpose
 Capital Square
 No.8, Jalan Munshi Abdullah
 50100 Kuala Lumpur
 Tel: 03-2721 2222

CORPORATE DIRECTORY (Cont'd)

ISSUING HOUSE	Malaysian Issuing House Sdn Bhd Level 17, Menara Milenium Jalan Damanlela, Pusat Bandar Damansara 50490 Kuala Lumpur Tel : 03-2693 2075
PRINCIPAL BANKER	Hong Leong Bank Berhad 26 Lorong Rahim Kajai 14 Taman Tun Dr Ismail 60000 Kuala Lumpur Tel: 03-7729 3716
MARKET RESEARCHER	IDC Market Research (M) Sdn Bhd Suite 13.03 Level 13 Menara HLA 3 Jalan Kia Peng 50450 Kuala Lumpur Tel: 03-2163 3715
ADVISER, UNDERWRITER, PLACEMENT AGENT AND SPONSOR	Alliance Merchant Bank Berhad Level 29, Menara Multi-Purpose Capital Square No. 8 Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: 03-2692 7788
LISTING SOUGHT	MESDAQ Market of Bursa Securities

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