MAXWELL INTERNATIONAL HOLDINGS BERHAD
(Company No.: 877480-X)
(Incorporated in Malaysia under the Companies Act, 1965)

24-3, Jalan Tun Sambanthan 3, 50470 Kuala Lumpur

www.promoteshoes.net

MAXWELL INTERNATIONAL HOLDINGS BERHAD (Company No.: 877480-X) ■ **PROSPECTUS**

MAXWELL INTERNATIONAL HOLDINGS BERHAD

(Company No.: 877480-X)
(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 63,750,000 NEW ORDINARY SHARES OF RM0.40 EACH AT AN ISSUE PRICE OF RM0.54 PER SHARE PAYABLE IN FULL ON APPLICATION COMPRISING:

- 20,000,000 ORDINARY SHARES OF RM0.40 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC; AND
- 43,750,000 ORDINARY SHARES OF RM0.40 EACH BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS;

IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF MAXWELL INTERNATIONAL HOLDINGS BERHAD ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

Adviser, Underwriter and Placement Agent

OSK

OSK Investment Bank Berhad (14152-V)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, SEE "RISK FACTORS" AS SET OUT IN SECTION 4 OF THIS PROSPECTUS

THIS PROSPECTUS IS DATED 21 DECEMBER 2010

PROSPECTUS

RESPONSIBILITY STATEMENTS

OUR DIRECTORS AND PROMOTER HAVE SEEN AND APPROVED THIS PROSPECTUS AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS PROSPECTUS. HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS WHICH IF OMITTED, WOULD MAKE ANY STATEMENT IN THE PROSPECTUS FALSE OR MISLEADING.

OSK INVESTMENT BANK BERHAD ("OSK"), BEING THE ADVISER, UNDERWRITER AND PLACEMENT AGENT FOR OUR INITIAL PUBLIC OFFERING ("IPO"), 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 OUR IPO.

STATEMENTS OF DISCLAIMER

THE SECURITIES COMMISSION OF MALAYSIA ("SC") HAS APPROVED OUR IPO AND A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. THE APPROVAL AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE SECURITIES BEING OFFERED FOR INVESTMENT.

THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF OUR COMPANY AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE IPO AND AN INVESTMENT IN US. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANTS, OR OTHER PROFESSIONAL ADVISER IMMEDIATELY AND BEFORE APPLYING FOR OUR SHARES.**

APPROVAL HAS BEEN OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") FOR THE LISTING OF AND OUOTATION FOR THE SECURITIES BEING OFFERED. ADMISSION TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE INVITATION, CORPORATION, OR ITS SECURITIES.

BURSA SECURITIES IS NOT LIABLE FOR ANY NON-DISCLOSURE HEREIN BY US AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS. BURSA SECURITIES MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF THIS PROSPECTUS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THIS PROSPECTUS.

A COPY OF THIS PROSPECTUS TOGETHER WITH THE ACCOMPANYING APPLICATION FORMS, HAVE ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THE PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS & SERVICES ACT 2007 ("CMSA").

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO YOU PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE IPO FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA, E.G. DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

YOU SHOULD NOT TAKE THE AGREEMENT BY THE UNDERWRITER TO UNDERWRITE THE PUBLIC ISSUE SHARES AS AN INDICATION OF THE MERITS OF OUR SHARES.

THE ACCEPTANCES OF APPLICATION FOR OUR SHARES IS CONDITIONAL UPON THE PERMISSION BEING GRANTED BY BURSA SECURITIES TO DEAL IN AND FOR QUOTATION AND LISTING OF OUR ENTIRE ISSUED AND PAID-UP SHARE CAPITAL ON THE MAIN MARKET OF BURSA SECURITIES. ACCORDINGLY, MONIES PAID IN RESPECT OF ANY APPLICATION ACCEPTED FROM THE IPO WILL BE RETURNED IN FULL WITHOUT INTEREST WITHIN FOURTEEN (14) DAYS IF THE AFORESAID PERMISSION FOR OUOTATION IS NOT GRANTED WITHIN SIX (6) WEEKS FROM THE DATE OF ISSUE OF THIS PROSPECTUS, OR SUCH LONGER PERIOD AS MAY BE SPECIFIED BY THE SC, PROVIDED THAT WE ARE NOTIFIED BY OR ON BEHALF OF BURSA SECURITIES WITHIN THE AFORESAID TIMEFRAME. IF SUCH MONIES ARE NOT REPAID WITHIN THE SAID PERIOD, THE PROVISION OF SUB-SECTION 243(2) OF THE CMSA SHALL APPLY ACCORDINGLY.

THIS PROSPECTUS CAN BE VIEWED OR DOWNLOADED FROM BURSA SECURITIES WEBSITE AT www.bursamalaysia.com. THE CONTENTS OF THE ELECTRONIC PROSPECTUS ARE AS PER THE CONTENTS OF THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC. YOU MAY OBTAIN A COPY OF AN ELECTRONIC PROSPECTUS (AS DEFINED HEREIN BELOW) FROM THE WEBSITE OF CIMB BANK BERHAD AT www.cimbclicks.com.my, CIMB INVESTMENT BANK BERHAD AT www.eipocimb.com, MALAYAN BANKING BERHAD AT www.maybank2u.com.my, AFFIN BANK BERHAD AT www.affinOnline.com AND RHB BANK BERHAD AT www.rhbbank.com.my.

YOU ARE ADVISED THAT THE INTERNET IS NOT A FULLY SECURE MEDIUM. YOUR INTERNET SHARE APPLICATION MAY BE SUBJECT TO RISKS IN DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND THE CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTION.

IF YOU DOUBT THE VALIDITY OR INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REOUEST FROM US, OUR ADVISER OR THE ISSUING HOUSE, A PAPER/PRINTED COPY OF THE PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE PAPER/PRINTED COPY OF THE PROSPECTUS, THE CONTENTS OF THE PAPER/PRINTED COPY OF THE PROSPECTUS WHICH ARE IDENTICAL TO THE COPY OF THE PROSPECTUS REGISTERED WITH THE SC SHALL PREVAIL. THE ELECTRONIC PROSPECTUS SUBMITTED TO THE SC AND BURSA SECURITIES IS THE SAME AS THE REGISTERED PAPER/PRINTED COPY.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD PARTY INTERNET SITES (REFERRED TO AS "THIRD PARTY INTERNET SITES"), WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:

(I) WE DO NOT ENDORSE AND ARE NOT AFFILIATED IN ANY WAY TO THE THIRD PARTY INTERNET SITES. ACCORDINGLY, WE ARE NOT RESPONSIBLE FOR THE AVAILABILITY OF OR THE CONTENT OR ANY DATA, FILES OR OTHER MATERIAL PROVIDED IN THE THIRD PARTY INTERNET SITES. YOU BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD PARTY INTERNET SITES.

(II) WE ARE NOT RESPONSIBLE FOR THE OUALITY OF PRODUCTS OR SERVICES IN THE THIRD PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF ANY OF YOUR AGREEMENTS WITH THE THIRD PARTY INTERNET SITES. WE ARE ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGES OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD PARTY INTERNET SITES OR THE USE OR RELIANCE ON ANY DATA, FILE OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND

(III) ANY DATA, FILE OR OTHER MATERIAL DOWNLOADED FROM THE THIRD PARTY INTERNET SITES IS DONE AT YOUR OWN DISCRETION AND RISK. WE ARE NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, YOU ARE ADVISED THAT:

(I) THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS, TO THE EXTENT OF THE CONTENT OF THE ELECTRONIC PROSPECTUS ON THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION WHICH MAY BE VIEWED VIA YOUR WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT RESPONSIBLE FOR THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS WHICH HAS BEEN OBTAINED FROM THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION AND SUBSEOUENTLY COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES; AND

(II) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF AN ELECTRDNIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURE MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OF CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OF OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULT WITH THE WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY FAULT ON YOUR OR ANY THIRD PARTY'S PERSONAL COMPUTER, OPERATING SYSTEMS OR OTHER SOFTWARE, VIRUSES OR OTHER SECURITY THREATS, UNAUTHORISED ACCESS TO INFORMATION OR SYSTEMS IN RELATION TO THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

THIS PROSPECTUS HAS NOT BEEN AND WILL NOT BE MADE TO COMPLY WITH THE LAWS OF ANY JURISDICTION OTHER THAN MALAYSIA, AND HAS NOT BEEN AND WILL NOT BE LODGED, REGISTERED OR APPROVED PURSUANT TO OR UNDER ANY APPLICABLE SECURITIES OR EOUIVALENT LEGISLATION OR WITH OR BY ANY REGULATORY AUTHORITY OR OTHER RELEVANT BODY OF ANY JURISDICTION OTHER THAN MALAYSIA.

NO ACTION HAS BEEN OR WILL BE TAKEN TO ENSURE THAT THIS PROSPECTUS COMPLIES WITH THE LAWS OF ANY COUNTRIES OR JURISDICTIONS OTHER THAN THE LAWS OF MALAYSIA. IT SHALL BE YOUR SOLE RESPONSIBILITY TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISER ON THE LAWS TO WHICH THE IPO OR YOU ARE OR MIGHT BE SUBJECTED TO. NEITHER US NOR THE ADVISER NOR ANY OTHER ADVISERS IN RELATION TO THE IPO SHALL ACCEPT ANY RESPONSIBILITY OR LIABILITY IN THE EVENT THAT ANY APPLICATION MADE BY YOU SHALL BECOME ILLEGAL, UNENFORCEABLE, AVOIDABLE OR VOID IN ANY COUNTRY OR JURISDICTION.

THE CIRCULATION OF THIS PROSPECTUS AND THE ISSUE, OFFER OR INVITATION OF THE SECURITIES MAY BE RESTRICTED IN CERTAIN JURISDICTIONS OUTSIDE MALAYSIA AND THEREFORE PERSONS INTO WHOSE POSSESSION THIS DOCUMENT COMES SHALL SEEK ADVICE ON AND OBSERVE ANY SUCH RESTRICTIONS. THIS PROSPECTUS DOES NOT CONSTITUTE AN ISSUE, OFFER OR INVITATION BY ANYONE IN ANY JURISDICTION IN WHICH SUCH ISSUE, OFFER OR INVITATION IS NOT AUTHORISED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH ISSUE, OFFER OR INVITATION.

IT SHALL BE YOUR SOLE RESPONSIBILITY IF YOU ARE OR MAY BE SUBJECT TO THE LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA TO CONSULT YOUR LEGAL AND/OR OTHER PROFESSIONAL ADVISERS AS TO WHETHER THE IPO WOULD RESULT IN THE CONTRAVENTION OF ANY LAWS OF SUCH COUNTRIES OR JURISDICTIONS.

FURTHER, IT SHALL BE YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOUR APPLICATION FOR THE IPO WOULD BE IN COMPLIANCE WITH THE TERMS OF THE IPO AND WOULD NOT BE IN CONTRAVENTION OF ANY LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA TO WHICH YOU MAY BE SUBJECTED. WE WILL FURTHER ASSUME THAT YOU HAD ACCEPTED THE IPO IN MALAYSIA AND WILL BE SUBJECTED ONLY TO THE LAWS OF MALAYSIA IN CONNECTION THEREWITH.

WE WILL NOT, PRIOR TO ACTING ON ANY ACCEPTANCE IN RESPECT OF THE IPO MAKE OR ARE BOUND TO MAKE ANY ENQUIRY WHETHER YOU HAVE A REGISTERED ADDRESS IN MALAYSIA AND WILL NOT ACCEPT OR BE DEEMED TO ACCEPT ANY LIABILITY IN RELATION THERETO WHETHER OR NOT ANY ENQUIRY OR INVESTIGATION IS MADE IN CONNECTION THEREWITH.

HOWEVER, WE RESERVE THE RIGHT, IN OUR ABSOLUTE DISCRETION TO TREAT ANY ACCEPTANCE AS INVALID IF WE BELIEVE THAT SUCH ACCEPTANCE MAY VIOLATE ANY LAW OR APPLICABLE LEGAL OR REGULATORY REQUIREMENTS.

INDICATIVE TIMETABLE

The following events are intended to take place on the following tentative dates:

Events	Tentative Dates
Issuance of Prospectus/Opening of the application for the initial public offering ("IPO")	21 December 2010
Closing of the application for the IPO	28 December 2010
Balloting of applications for the Issue Shares	30 December 2010
Allotment of Issue Shares to successful applicants	4 January 2011
Listing Date	6 January 2011

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGE WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE APPLICATION PERIOD FOR THE IPO WILL CLOSE AT THE DATE STATED ABOVE OR SUCH LATER DATE AS OUR DIRECTORS AND OSK INVESTMENT BANK BERHAD IN THEIR ABSOLUTE DISCRETION MAY MUTUALLY DECIDE.

IN THE EVENT THE CLOSING DATE OF THE APPLICATION IS EXTENDED, WE WILL ADVERTISE THE NOTICE OF THE EXTENSION IN A WIDELY CIRCULATED ENGLISH, BAHASA MALAYSIA AND CHINESE NEWSPAPER PRIOR TO THE ORIGINAL CLOSING DATE OF THE APPLICATION. FOLLOWING THIS, WE WILL EXTEND THE DATES FOR THE BALLOTING OF THE APPLICATIONS FOR THE ISSUE SHARES, ALLOTMENT OF THE ISSUE SHARES AND LISTING ACCORDINGLY.

FURTHER INFORMATION ON THE INDICATIVE TIMETABLE IS SET OUT IN **SECTION 3.2** OF THIS PROSPECTUS.

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include natural persons, firms, companies, bodies corporate and corporations, and a reference to a section is a reference to the relevant section of this Prospectus, unless otherwise specified.

All references to "our Company" and "Maxwell" in this Prospectus are to Maxwell International Holdings Berhad (麦斯威国际控股有限公司), references to "our Group" and "Maxwell Group" are to our Company and our subsidiary and reference to "we", "us", "our" and "ourselves" are to our Company, and where the context requires, our Company and our subsidiary. Unless the context otherwise requires, references to "Management" are to our Directors and key management personnel as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

All references to the "Government" are to the Government of Malaysia; references to "Ringgit", "Malaysian Ringgit", "RM" and "sen" are to the lawful currency of Malaysia; references to "Renminbi" and "RMB" are to the lawful currency of China; references to "US dollars", "USD" and "US$" are to the lawful currency of United States of America. References to "HKD" are to the lawful currency of the Hong Kong Special Administrative Region of the PRC.

Certain technical terms, acronyms and abbreviations used in this Prospectus are defined in Section "Definitions" appearing in this Prospectus. Words denoting the singular only shall include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to person shall include companies and corporations.

Certain names and terms with Chinese characters appears in this Prospectus have been translated into English. Such translations are provided solely for the convenience of investors. They may not have been registered with the relevant PRC authorities and should not be construed as representations that the English names actually represent the Chinese characters. In the case of any inconsistency between the English names and terms and their respective official Chinese names and terms, the Chinese names and terms shall prevail.

In this Prospectus, we have appointed the Independent Market Researcher to provide a business and independent market and industry review relating to an overview of the economy and industry which the Company operates. We believe that the information on the industry as contained in this Prospectus and the other statistical date and projections cited in this Prospectus are useful in helping prospective investors understand the major trends in the industry in which we operate. However, neither we nor our advisers have verified the data.

We and our advisers do not make any representation as to the correctness, accuracy or completeness of such data. You should not place undue reliance on the statistical data cited in this Prospectus. These statistical data and projections are subject to significant uncertainties, which could cause the actual data to differ from the projected figures.

All references of dates and times are reference to dates and times in Malaysia.

The website of our Company, and the information contained therein, or any other website directly or indirectly linked to our website, does not form part of this Prospectus.

Any reference in this Prospectus to any laws, regulations, rules and enactments is a reference to that laws, regulations, rules and enactments as for the time being amended or re-enacted.

FORWARD-LOOKING STATEMENTS

All statements contained in this Prospectus that may be made by us or our Directors, Executive Officers or employees acting on our behalf, or the Promoter that are not statements of historical fact, constitute "forward-looking statements". These forward-looking statements involve risks and uncertainties and are subject to change based on various important factors, many of which are beyond our control. Accordingly, our Company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements.

Words such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", "planned", "project", "potential", "may", "will", "would" and "could" and similar expressions may identify forward-looking statements. However, you should note that these words are not the exclusive means of identifying forward-looking statements. All statements regarding our expected financial position, business strategy, plans and prospects are forward-looking statements. Such forward-looking statements include, without limitation, statements relating to:

(a) demand for our products and services;

(b) our business strategies;

(c) plans and objectives of our Management for future operations;

(d) our financial position; and

(e) our future earnings, cash flows and liquidity.

The following factors, among others, in some cases have affected and in the future could affect our Company's financial performance and actual results. This could cause actual results to differ materially from those expressed or implied in any forward-looking statements included in this Prospectus:

(a) the economic, political and investment environment in Malaysia, PRC and globally; and

(b) government policy, legislation or regulation.

These factors are discussed in greater detail in the Prospectus, in particular, but not limited to the discussions under **Section 4** and **Section 7** of this Prospectus. All forward looking statements by or attributable to us or our Directors, our Key Management or our employees acting on our behalf, or persons acting on our behalf, contained in this Prospectus are expressly qualified in their entirety by such factors. These forward looking statements are applicable only as of the date of this Prospectus.

The Company expressly disclaim any obligation or undertaking to make publicly available any update or other revisions to any of the forward looking statements contained in this Prospectus to reflect circumstances existing after the date of this Prospectus or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward looking statements will not be realised.

DEFINITIONS

"1H"	:	Six (6) months financial period ended/ending 30 June
"Act"	:	Companies Act, 1965 of Malaysia
"Acquisition"	:	Acquisition by Maxwell of the entire issued and paid-up share capital of Zhenxing Shoes of HKD60,000,000 from Sports Asia, for a purchase consideration of RM134,499,998 which was fully satisfied through the issuance of 336,249,995 Maxwell Shares issued at par
"ADA(s)"	:	Authorised Depository Agent(s)
"ADA Code"	:	ADA (Broker) Code
"Applicant"	:	The applicant for the Public Issue Shares by way of Application Forms, Electronic Share Application and/or Internet Share Application
"Application Form(s)"	:	The printed application form(s) for the application of the Public Issue Shares
"ATM"	:	Automated Teller Machine
"ASP"	:	Average selling price per pair of our sports shoe
"Board"	:	Board of Directors of Maxwell
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (635998-W)
"CAGR"	:	Compounded annual growth rate
"CDS"	:	Central Depository System
"Central Depositories Act"	:	The Securities Industry (Central Depositories) Act, 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force
"CEO"	:	Chief Executive Officer
"China" or "PRC"	:	The People's Republic of China, which, for the purpose of this Prospectus, excludes Hong Kong and Macau
"Chun Hing"	:	Chun Hing Industrial (Hong Kong) Ltd. (振兴实业（香港）有限公司) (Hong Kong Company No: 627203)
"CMSA"	:	Capital Markets and Services Act, 2007 or any statutory modification, amendment or re-enactment thereof for the time being in force
"D&D"	:	Design and development of sports shoes
"Deposited Security"	:	A security in the Company standing to the credit of a Securities Account of a Depositor subject to the provision of the Central Depositories Act and the Rules
"Depositor(s)"	:	A holder of a Securities Account

DEFINITIONS *(Cont'd)*

"Director(s)"	:	Director(s) of our Company and shall have the meaning given in Section 4 of the Act
"EBITDA"	:	Earnings before interest, taxation, depreciation and amortisation
"Electronic Prospectus"	:	A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to CD-ROMs or floppy disks
"Electronic Share Application"	:	An application for the Public Issue through Participating Financial Institution's ATM
"EPS"	:	Earnings per share
"Equity Guidelines"	:	Equity Guidelines issued by the SC
"Executive Director(s)"	:	A natural person who holds a directorship in an executive capacity in any company within the Group and is on the payroll of that company
"FRS"	:	Financial Reporting Standards
"FYE"	:	Financial year ended 31 December
"Financial Period under Review"	:	The period comprising FYE 2006, FYE 2007, FYE 2008, FYE 2009 and 1H 2010
"GDP"	:	Gross domestic product
"GIC"	:	Guardian Independent Certification Limited, one of the leading certification bodies in the world incorporated in the UK in 1994, with headquarters located in the UK and Singapore. It provides independent third party assurance of an applicant's management system and ability to produce and deliver goods and services to defined specifications
"GP"	:	Gross profit
"HKD"	:	Hong Kong Dollar
"Internet Participating Financial Institution(s)"	:	The participating financial institutions for Internet Share Application as listed in Section 16 of this Prospectus
"Internet Share Application"	:	Application for the Issue Shares through an Internet Participating Financial Institution
"IPO"	:	Initial Public Offering
"IPO Share(s)"	:	The Public Issue Share(s)
"IPR"	:	Intellectual property rights
"ISO"	:	International Organisation for Standardisation, a world-wide federation of national standards bodies
"Issue Price"	:	The issue price pursuant to the Public Issue of RM0.54 per Maxwell Share
"Issue Share(s)" or "Public Issue Shares(s)"	:	63,750,000 new Shares representing 15.9% of our enlarged issued and paid-up share capital to be issued pursuant to the Public Issue, subject to the terms and conditions of this Prospectus to be issued pursuant to the Public Issue

DEFINITIONS *(Cont'd)*

"Issuing House" or "MIH"	:	Malaysian Issuing House Sdn Bhd (258345-X)
"Jiayi Trading"	:	Jiayi (Fujian) Import & Export Trade Co., Ltd. （加怡（福建）进出口贸易有限公司) (PRC Company No: 350500400010767)
"Listing"	:	The admission to and the listing of and quotation for our entire enlarged issued and paid-up share capital of RM160,000,000 comprising 400,000,000 Shares on the Main Market of Bursa Securities
"Listing Scheme"	:	The Public Issue and Listing, collectively
"Listing Requirement"	:	Listing Requirements of Bursa Securities for the Main Market, and all amendments thereto
"LPD"	:	15 November 2010, being the latest practicable date prior to the registration of our Prospectus
"Malaysian Public"	:	Citizens of Malaysia and companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
"Market Day"	:	Any day between Monday and Friday (inclusive) which is not a public holiday and when Bursa Securities is open for trading of securities
"Maxwell" or "Company"	:	Maxwell International Holdings Berhad (麦斯威国际控股有限公司) (Company No.: 877480-X)
"Maxwell Group" or "Group"	:	Maxwell and its subsidiary
"Maxwell Share(s)" or "Share(s)"	:	Ordinary shares of RM0.40 each in Maxwell
"Memorandum" or "Memorandum of Association"	:	The memorandum of association of our Company as amended, supplemented or modified from time to time
"N/A"	:	Not applicable
"NA"	:	Net assets
"NTA"	:	Net tangible assets
"OSK"	:	OSK Investment Bank Berhad (Company No. 14152-V)
"OSKTV"	:	OSK Technology Ventures Sdn Bhd (Company No. 319604-V)
"Participating Financial Institution(s)"	:	The participating financial institutions for Electronic Share Application as listed in Section 16 of this Prospectus
"PAT"	:	Profit after taxation
"PBT"	:	Profit before taxation
"PE Multiple"	:	Price earnings multiple
"Placement Agent"	:	OSK, being the agent to place out the 43,750,000 new shares to be issued pursuant to the Public Issue
"Promoter"	:	Li Kwai Chun

DEFINITIONS *(Cont'd)*

"Pre-IPO Investors"	:	Teo Kian Huat, Ng Der Sian, Tembusu Growth Fund Ltd (Singapore Company No. 200615962H), Equity Ventures International Holdings Limited (British Virgin Islands Company No. T05UF1677E), OSKTV and OSK Nominees (Tempatan) Sdn Bhd (Company No. 6023-A)
"Public Issue"	:	The public issue of 63,750,000 Maxwell Shares at the Issue Price, comprising:- (a) 43,750,000 Maxwell Shares, representing 10.9% of the enlarged issued and paid-up share capital of Maxwell made available for private placement to selected investors; and (b) 20,000,000 Maxwell Shares, representing 5.0% of the enlarged issued and paid-up share capital of Maxwell made available for application by the Malaysian Public
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"RMB"	:	Renminbi
"ROC"	:	Registrar of Companies, Malaysia
"Rules"	:	The Rules of Bursa Depository
"SAFE"	:	State Administration for Foreign Exchange (China)
"SATRA"	:	SATRA Technology Centre Ltd, an international organisation established in 1919. It is one of the leading research and technology centres for consumer and industrial products and employs more than 180 scientific, technical and support staff in the UK and China
"Securities Account"	:	An account established by Bursa Depository for a Depositor for all recording of deposits and for dealings in such securities by the Depositor.
"SC"	:	Securities Commission, Malaysia
"Sports Asia"	:	Sports Asia Limited (Singapore Company No. 200722587D) (previously known as Sports Asia Pte. Ltd.)
"sq m"	:	Square metres
"VAT"	:	Value added tax
"Vital Factor"	:	Vital Factor Consulting Sdn Bhd (Company No. 266797-T)
"UK"	:	United Kingdom
"Underwriter"	:	OSK
"Underwriting Agreement"	:	The underwriting agreement between the Company and OSK dated 14 October 2010
"USA"	:	United States of America
"USD"	:	US Dollar

DEFINITIONS *(Cont'd)*

"Zhenxing Shoes"	:	Jinjiang Zhenxing Shoes & Plastics Co., Ltd. （晋江振兴鞋塑有限公司）(PRC Company No: 350500400009750)

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Technical Definitions

"design(s)"	:	Shoe design comprises some combination or variations of the following factors particularly pertaining to upper shoe and sole unit: shape, style, dimension, accessories, aesthetics, seam construction, flex construction, functionality, materials used (breathability, weight, durability, flexibility, impact absorption, abrasion resistance, water resistance, traction), and engineering specifications (support, stability, structure, fitting, biomechanical and kinetic adaptation)
"eyelet"	:	Holes in the quarters of the upper which allow the lace of the shoe to pass through
"heel counter"	:	A rigid or semi-rigid component in the upper designed to support and stabilise the heel. Heel counters include external heel counters which are positioned at the base of the midsole and the internal heel counter
"insole"	:	A layer of material shaped to the bottom of the last and sandwiched between the insole board and the sole of the foot inside the shoe
"insole board"	:	The insole board is used for the attachment of the upper and the midsole is placed just below the insole and above the midsole
"ISO"	:	International Organisation for Standardisation, a worldwide federation of national standards bodies from some 130 countries, whose mission is to develop industrial standards that facilitate international trade
"ISO 9000"	:	The ISO 9000 family is one of the management standards and guidelines of ISO. ISO 9000 has become an international reference for quality requirements in business-to-business dealings
"ISO 9001:2000"	:	ISO 9001:2000 specifies the requirements for the management system of any organisation that needs to demonstrate its ability to consistently provide products that meet customer and applicable regulatory requirements and aims to enhance customer satisfaction
"last"	:	A block of plastic shaped like a foot and used for shaping shoes
"combining"	:	The process of shaping the shoe on the shoe tree to its designed shape
"midsole"	:	The midsole is located between the outsole and the upper shoe. It is the most important part of any pair of running shoes. It controls excessive foot motion and provides cushioning and shock absorption. The primary materials used in midsoles are ethylene-vinyl acetate and polyurethane
"OEM"	:	Original equipment manufacturer, the original manufacturer of a product which may be resold by another company under the latter's trade/brand name
"ODM"	:	Original design manufacturer, a company which designs and develops products which are eventually branded for sale by another company

DEFINITIONS *(Cont'd)*

"outsole"	:	The outsole is the treaded layer of the sole that comes in direct contact with the ground. It resists wear, provides traction and absorbs shock
"PU"	:	Polyurethane is a resilient, flexible, and durable manufactured material, and is widely used in high resiliency flexible foam seating, rigid foam insulation panels, microcellular foam seals, durable elastomeric wheels and tires, electrical potting compounds, high performance adhesives and sealants, spandex fibres, seals, gaskets, carpet underlay, and hard plastic parts
"PVC"	:	Polyvinyl Chloride is a flexible or rigid material that is chemically nonreactive. PVC has a broad range of applications, from high volume construction related products to simple electric wire insulation and coatings
"sole unit"	:	The sole unit of a shoe which comprises the midsole and outsole
"tongue"	:	A part of the upper which resembles a flap that protects the top of the foot against the pressure from the laces of a shoe
"upper shoe"	:	All parts or sections of the shoes above the sole that are stitched or otherwise joined together to become a unit, and then attached to the insole and outsole. The upper shoe is made of different components including tip, eyelet, tongue lining, heel lining, collar and heel and side trim stitched together

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