OCK GROUP BERHAD ("OCK" OR THE "COMPANY")

I. PROPOSED ACQUISITION BY OCK INTERNATIONAL SDN BHD ("OCKISB"), A WHOLLY-OWNED SUBSIDIARY COMPANY OF OCK, OF 85% EQUITY INTEREST IN PT PUTRA MULIA TELECOMMUNICATION FOR A PURCHASE CONSIDERATION OF RM21,250,000 TO BE FULLY SATISFIED VIA A COMBINATION OF CASH AND ISSUANCE OF NEW ORDINARY SHARES OF RM0.10 EACH IN OCK ("OCK SHARES" OR "SHARES") ("PROPOSED ACQUISITION");

II. PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME OF UP TO 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF OCK ("PROPOSED ESOS");

III. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF OCK FROM RM50,000,000 COMPRISING 500,000,000 OCK SHARES TO RM100,000,000 COMPRISING 1,000,000,000 OCK SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL"); AND

IV. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF OCK ("PROPOSED AMENDMENTS")

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")

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1. INTRODUCTION

On behalf of the Board of Directors of OCK ("Board"), RHB Investment Bank Berhad ("RHBIB") is pleased to announce that OCKISB, a wholly-owned subsidiary company of OCK had, on 29 April 2014, entered into a conditional share sale agreement ("SSA") with Song Chin Chew and Lim Hooi Seeh (the "Vendors") for the proposed acquisition by OCKISB of 85% equity interest in PT Putra Mulia Telecommunication ("PMT") ("Sale Shares") from the Vendors for a purchase consideration of RM21,250,000 ("Purchase Consideration"). The Purchase Consideration is to be fully satisfied via a combination of RM10,0000,000 cash and issuance of 10,227,272 new OCK Shares at an issue price of RM1.10 per OCK Share ("Consideration Shares") to satisfy the remaining of the Purchase Consideration of RM11,250,000.

In addition, on behalf of the Board, RHBIB wishes to announce that the Company proposes to undertake the following:-

i. Establishment of an employees' share option scheme ("ESOS") of up to 10% of the issued and paid-up share capital of OCK;

ii. Increase in authorised share capital of OCK from RM50,000,000 comprising 500,000,000 OCK Shares to RM100,000,000 comprising 1,000,000,000 OCK Shares; and

iii. Amendments to the Memorandum and Articles of Association of OCK.

Unless otherwise stated, the exchange rate that has been used for the purpose of this announcement is Indonesian Rupiah ("IDR")1,000 : RM0.2840

(Source: Bank Negara Malaysia's website as at 21 April 2014)

Further details on the Proposals are set out in the ensuing sections.

2. DETAILS OF THE PROPOSALS

2.1 Proposed Acquisition

Subject to the terms and conditions of the SSA, the Vendors agree to sell and transfer and OCKISB agrees to purchase and accept the transfer of the Sale Shares free from any and all encumbrance together with all rights now or thereafter attaching thereto, including without limitation all liabilities and dividends and other distributions declared or made in respect of the Sale Shares on or after completion.

2.1.1 Information on PMT

PMT was incorporated in the Republic of Indonesia on 27 July 2005 based on the Notarial Deed of Benny Lesmana, SH. MM Notary in Tangerang, No. 11. The Deed of establishment was approved by the Ministry of Justice and Human Rights of the Republic of Indonesia in his decision letter No. C-26172 HT.01.01.TH.2005 dated 22 September 2005.

As at 21 April 2014, the authorised as well as the issued and paid up share capital of PMT is IDR978,000,000 comprising 100,000 ordinary shares of IDR9,780 each.

PMT is principally involved in the provision of telecommunication solution services. PMT's competencies are set out as below:-

- Operational maintenance managed services outsourcing
- Network deployment roll-out services
- Human resources management services
- Test measurement products/ renting services for telephone company
- Radio network optimisation
- In-building turnkey solutions

The principal market for PMT's services is in Indonesia. As at 21 April 2014, PMT has been contracted to service numerous network sites throughout Indonesia.

The Directors and shareholders of PMT as well as their respective shareholdings as at 21 April 2014 are as follows:-

		<---------Direct-------->		<-------Indirect------>	
Directors and shareholders	**Nationality**	**No. of shares**	**%**	**No. of shares**	**%**
Song Chin Yew	Malaysian	75,000	75.00	-	-
Lim Hooi Seeh	Malaysian	25,000	25.00	-	-

Upon completion of the Proposed Acquisition, OCKISB will own 85% equity interest in PMT whilst Lim Hooi Seeh will own the remaining 15% equity interest in PMT.

As at 21 April 2014, PMT does not have any subsidiary or associate companies.

A summary of the financial information of PMT for the financial years ended ("FYE") 31 December 2011 to FYE 31 December 2013 are set out as follows:-

	Audited					
	FYE 31 December					
	2011		2012		2013	
	IDR' million	**RM'000**	**IDR' million**	**RM'000**	**IDR' million**	**RM'000**
Revenue	3,018	857	24,188	6,869	39,099	11,104
Profit before tax ("PBT")/ Loss before tax ("LBT")	(296)	(84)	1,275	362	9,265	2,631
Profit after tax ("PAT")/ Loss after tax ("LAT")[*1]	(296)	(84)	884	251	7,066	2,007
Shareholders' funds/ Net asset ("NA")/ (Net Liabilities)	1,042	296	1,926	547	8,992	2,554
Total interest bearing borrowings	-	-	-	-	1,666	473
Gearing ratio (times)	-	-	-	-	0.19	0.19

Note:-

[*1] *There is no non-controlling interest in PMT for the past three (3) financial years*

Commentary on past performance:-

FYE 31 December 2011

For the FYE 31 December 2011, PMT's revenue increased by IDR2,048 million or approximately 211.1% to IDR3,018 million as compared to the FYE 31 December 2010, due to new business strategy adopted whereby PMT focused on providing managed services to telecommunications services providers. Pursuant thereto, several managed service contracts are secured and serviced during the financial year.

PMT recorded a LBT of IDR296 million for the FYE 31 December 2011 as compared to a PBT of IDR33 million for the FYE 31 December 2010 despite increase in revenue mainly attributable to capital expenditure and operating expenditure for works implemented in relation to the new service contracts secured.

FYE 31 December 2012

For the FYE 31 December 2012, PMT's revenue increased by IDR21,170 million or approximately 701.5% to IDR24,188 million as compared to the FYE 31 December 2011 as PMT continued to secure and service several new managed service contracts across Indonesia.

PMT recorded a PBT of IDR1,275 million during the FYE 31 December 2012, as compared a LBT of IDR296 million for the FYE 31 December 2011, mainly attributed to increase in revenue pursuant to the implementation of works for new managed service contracts.

FYE 31 December 2013

For the FYE 31 December 2013, PMT's revenue increased by IDR14,911 million or approximately 61.6% to IDR39,099 million as compared to the FYE 31 December 2012, due to continuation servicing of several managed services contracts across Indonesia secured in the previous financial years coupled with PMT's continuous efforts to secure more new managed service contracts.

The PBT had increased by IDR7,990 million or approximately 626.7% to IDR9,265 million in the FYE 31 December 2013, as compared to the FYE 31 December 2012 mainly attributable to increase in profits obtained from service contracts secured coupled with cost-effective administration.

Further, PMT's total borrowings stood at IDR1,666 million due to hire purchase of motor vehicles in line with the increase of network sites serviced across Indonesia by PMT pursuant to the managed service contracts secured.

2.1.2 Basis and justifications of determining the Purchase Consideration

The Purchase Consideration was arrived at on a willing-buyer willing-seller basis, after taking into consideration the following:-

i. the Purchase Consideration represents a historical price-to-earnings multiple ("PE Multiple") of approximately 12.46 times for the 85% equity interest in PMT based on the PAT of PMT of IDR7,066 million (approximately RM2.01 million) recorded in the latest audited financial statements for the FYE 31 December 2013; and

iii. the future prospects of PMT as set out in Section 4.2 of this announcement.

2.1.3 Mode and terms of settlement

The Purchase Consideration is to be fully satisfied via a combination of cash and issuance of new OCK Shares in the following manner in accordance with the SSA:-

Vendors	No. of Sale Shares	Equity interest in PMT %	Purchase Consideration RM'000	Amount of cash RM'000	No. of Consideration Shares
Song Chin Yew	75,000	75.00	18,750	8,824	9,024,064
Lim Hooi Seeh	10,000	10.00	2,500	1,176	1,203,208
Total	**85,000**	**85.00**	**21,250**	**10,000**	**10,227,272**

2.1.4 Source of funding

The cash payment of RM10,000,000 which forms part of the Purchase Consideration shall be fully funded via bank borrowings.

2.1.5 Basis and justification of determining the issue price of the Consideration Shares

The issue price of RM1.10 per Consideration Share was fixed by the Board after taking into consideration the five (5)-day weighted average market price ("WAMP") of OCK Shares up to and including 28 April 2014, being the last market day prior to the date of execution of the SSA, of RM1.27. The issue price represents a discount of approximately 13.39% to the aforesaid five (5)-day WAMP of OCK Shares.

Further, the issue price of RM1.10 per Consideration Share was arrived at on a willing-buyer-willing seller basis, negotiations between OCK and the Vendors, and after taking into consideration of the following:-

i. historical price movement of OCK Shares including one (1)-month, three (3)-month and six (6)-month WAMP of OCK shares up to and including 28 April 2014 of RM1.31, RM1.11 and RM1.04, respectively;

ii. historical share prices as traded on Bursa Malaysia Securities Berhad ("Bursa Securities") for six (6) months up to 28 April 2014, ranging from RM0.74 to RM1.44; and

iii. the liquidity of OCK Shares as traded on Bursa Securities for past 12 months up to March 2014, being the last month prior to the date of execution of the SSA, which has an average monthly trading volume of 17.11 million OCK Shares representing 6.01% of OCK's issued and paid-up share capital as at 21 April 2014 as follows:-

Month	**Volume traded million**	**Monthly trading volume as a percentage of total issued and paid-up capital(1) %**
2013		
April	3.715	1.30
May	14.569	5.11
June	13.060	4.58
July	14.344	5.03
August	36.499	12.81
September	14.592	5.12
October	30.590	10.74
November	18.110	6.36
December	18.637	6.54
2014		
January	8.840	3.10
February	15.245	5.35
March[*2]	96.822	33.98
Average[*3]	17.109	6.01

(source: Bloomberg)

Notes:-

[*1] *Based on the issued and paid-up share capital as at 21 April 2014 of 284,900,000 OCK Shares*

[*2] *Outlier*

[*3] *Excluding outlier*

For information purposes, the issue price of RM1.10 per Consideration Share represents a PE Multiple of approximately 23.06 times based on the audited consolidated PAT of OCK of RM13.58 million for the FYE 31 December 2013 whereas the PE Multiple for the Proposed Acquisition is 12.46 times as implied by the Purchase Consideration.

2.1.6 Ranking of the Consideration Shares

The Consideration Shares shall, upon issuance and allotment, rank *pari passu* in all respects with the existing OCK Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotment and/ or any other forms of distribution ("Distribution") that may be declared, made or paid prior to the relevant date of the issuance and allotment of the Consideration Shares.

2.1.7 Liabilities to be assumed by OCK

Save for the Purchase Consideration as set out in Section 2.1.3 of this announcement, there are no other obligations and liabilities including contingent liabilities and/ or guarantees to be assumed by OCK arising from the Proposed Acquisition.

2.1.8 Additional financial commitment required

Save for the Purchase Consideration, there are no additional financial commitments required by OCK to put the business of PMT on-stream. As set out in Section 2.1.1 of this announcement, PMT is an on-going business entity.

2.1.9 Listing of and quotation for the Consideration Shares

An application will be made to Bursa Securities for the listing of and quotation for the Consideration Shares on the ACE Market of Bursa Securities.

2.1.10 Information on the Vendor

i. Song Chin Yew

Song Chin Yew, a Malaysian aged 40, graduated from Oxford Brookes University (United Kingdom) with Bachelor of Engineering (Honours) of Civil Engineering. He has over 10 years of experience in property development industry. He is also a director and shareholder of PMT.

He ventured into the telecommunications industry as a new shareholder and Director in PMT in 2011.

ii. Lim Hooi Seeh

Lim Hooi Seeh, a Malaysian aged 46, graduated from Tunku Abdul Rahman college with Diploma of Electronic and Electrical Engineering in 1992 and obtained Master of Business Administration from University of Nottingham Trent, United Kingdom, in 2007. He has over 20 years of experience in the telecommunications industry. He started his career as an engineer with AIMS Sdn Bhd in 1992 and later joined Mobikom Sdn Bhd in 1995. He continued his career in DiGi Telecommunications Sdn Bhd for 11 year with last position as senior management in Technology Division from 1995 to 2006. He later joined P1 Malaysia for five (5) years with last position as Vice President of Technology Officer from 2006 to 2011.

He ventured into entrepreneurial path as a new shareholder and Chief Executive Officer in PMT in 2011.

2.1.11 Salient Terms of the SSA

i. Consideration

OCKISB agrees to satisfy the Purchase Consideration for the Sale Shares to the Vendors partly by the issuance of OCK Shares to the Vendors and partly by payment of cash, details of which are set out Section 2.1.3 of this announcement.

ii. Conditions Precedent

a) The sale and purchase of the Sale Shares and the issue of the Consideration Shares are subject to the Conditions Precedent set out below being fulfilled within six (6) months from the SSA ("Conditional Period"):-

aa. The approval of the shareholders of OCK for the following:-

A. purchase of the Sale Shares;

B. Increase in OCK's authorised share capital; and

C. issuance of the Consideration Shares upon the terms and conditions set out in the SSA;

bb. The respective approval of the Board of Directors and the shareholders of PMT, for the proposed acquisition plan drafted by OCKISB; and

cc. The approval of the Indonesian Investment Coordinating Board ("BKPM") and Ministry of Law and Human Rights ("MOLHR") of the change of ownership of the Sale Shares to be obtained by the Vendors.

b) In the event the Conditions Precedent or any of them is not obtained by the expiration of the Conditional Period, the Vendors and OCKISB (collectively the "Parties") may mutually agree in writing to such extended period or periods (the "Extended Date") to obtain the approvals.

c) In the event any of the Conditions Precedent is not fulfilled and not waived by the parties within the Conditional Period or by the expiration of the Extended Date, as the case may be, the Parties are entitled to terminate the SSA and the SSA shall thereafter be null and void and of no further effect save and except for any antecedent breach.

d) Responsibilities for obtaining approvals

aa. OCK will be responsible for submitting application(s) to obtain the necessary approvals, its shareholders' approval and the approval(s) of any other relevant authority(ies), if so required.

bb. The Vendors agree to deliver to OCK such information as may be required by OCK to enable OCK to submit the relevant applications to obtain the approvals.

cc. OCK agrees to deliver to PMT its Articles of Association, company registration, management structure, identity of the director(s) and such other documents as may be required by the Vendors to be attached to the application made by the Vendors to BKPM and MOLHR for BKPM and MOLHR's approval of change of ownership.

dd. OCK agrees and covenants with the Vendors that OCK shall transmit or deliver to the Vendors each and every communication relating to the approvals to be obtained by OCK pertaining to communications sent to and received from any relevant authority(ies) within three (3) business days from the date of despatch or receipt of the same, as the case may be.

e) The SSA will become unconditional upon the satisfaction or fulfilment of all Conditions Precedent and the date of such fulfilment shall be the unconditional date. Any Condition Precedent agreed to be waived by the Parties will be deemed as a satisfaction or fulfilment of that Condition Precedent.

iii. The Vendors shall observe a moratorium for a period of at least one (1) calendar year on the transfer or disposal of any of their interests in the Consideration Shares.

2.1.12 Policies on Indonesia's Foreign Investments and Repatriation of Profits

The Board understands that there is no restriction in Indonesia on the acquisition of shares of PMT by foreign interests. However, due to its status as a foreign investment company, any change in ownership, capital and line of business is subject to approval by BKPM and MOLHR. Upon execution of transaction, PMT is required to immediately submit notification BKPM and MOLHR to obtain approvals for such changes.

In addition, the Board also understands that currently, Indonesia does not impose foreign exchange controls. However, there is a 20% withholding tax of income received by a non-Indonesian. Double tax treaties offer a lower withholding tax rate, usually between 10% and 15%. In addition, most treaties provide for an exemption from withholding tax, where interest is paid to the government or other specified authorities in other countries. Withholding tax rates applied to residents of the countries signing tax treaty with Indonesia may be reduced based on the provisions of the particular tax treaty. There are no restrictions or prohibitions that would in the ordinary circumstance prevent the repatriation of profits by PMT to any foreign investors. There are also no restrictions as to the time frame in which any profits are to be repatriated.

Confirmation from the relevant expert(s) will be obtained to confirm on the above prior to the despatch of the Circular to shareholders.

2.2 Proposed ESOS

The Proposed ESOS involves the granting of ESOS options to the employees and Directors of OCK and its subsidiaries, which are not dormant, who meet the criteria of eligibility for participation in the Proposed ESOS as set out in the by-laws of the Proposed ESOS ("By-Laws") ("Eligible Person(s)") to subscribe for new OCK Shares at specified prices to be determined in the manner set out in Section 2.2.1.5 of this announcement ("ESOS Option(s)" or "Option(s)").

The Proposed ESOS will be administered by a committee to be appointed and duly authorised by the Board ("ESOS Committee") and shall be governed by the By-Laws.

2.2.1 Salient features of the Proposed ESOS

The salient features of the Proposed ESOS are set out below:-

2.2.1.1 Maximum number of OCK Shares available under the Proposed ESOS

The total number of new OCK Shares, which may be allotted pursuant to the Proposed ESOS shall not exceed in aggregate 10% of the total issued and paid-up share capital of the Company (excluding treasury shares, if any) at any point in time during the existence of the Proposed ESOS.

2.2.1.2 Basis of allotment and maximum allowable allotment

The maximum number of new OCK Shares that may be offered to an Eligible Person shall be determined at the discretion of the ESOS Committee after taking into consideration, amongst others and where relevant, the performance, contribution, employment grade, seniority and length of service of the Eligible Person and shall be subject to the following:-

i. The Directors and senior management do not participate in the deliberation or discussion of their own allocation; and

ii. The allocation to an Eligible Person, who either singly or collectively, through persons connected to the Eligible Person, holds 20% or more of the issued and paid-up share capital of OCK, must not exceed 10% of the new OCK Shares available under the Proposed ESOS.

2.2.1.3 Eligibility

Only Eligible Persons of OCK and its subsidiaries, which are not dormant, who meet the criteria of eligibility for participation in the Proposed ESOS as set out in the By-Laws are eligible to participate.

In the case of Directors, their specific entitlements/ allotments under the Proposed ESOS shall be approved by the shareholders of OCK in a general meeting.

2.2.1.4 Duration

The Proposed ESOS, when implemented, shall be in force for a period of five (5) years from the effective date of implementation of the Proposed ESOS ("Effective Date").

On or before the expiry of the Effective Date, the Proposed ESOS may be extended by the Board at its absolute discretion, without having to obtain approval from the Company's shareholders, for a further period of up to five (5) years immediately from the expiry of the first five (5) years, but will not in aggregate exceed 10 years from the Effective Date or such longer period as may be allowed by the relevant authorities.

2.2.1.5 Basis of determining the subscription price

Subject to any adjustments made under the By-Laws and pursuant to the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements"), the subscription price shall be the higher of:-

i. The five (5)-day weighted average market price of OCK Shares immediately preceding the date on which an offer is made by the ESOS Committee in writing ("Date of Offer"), with a discount of not more than 10% at the ESOS Committee's discretion; or

ii. The par value of OCK Shares.

2.2.1.6 Ranking of the ESOS Options and new OCK Shares arising from the exercise of the ESOS Options

The Eligible Persons who have accepted the offer ("Grantee(s)") will not be entitled to any voting right or participation in any form of distribution and/ or offer of further securities in the Company until and unless such Grantees exercise their ESOS Options into new OCK Shares.

The new OCK Shares arising from the exercise of the ESOS Options will, upon allotment and issuance, rank *pari passu* in all respects with the existing issued and paid-up OCK Shares, save and except that the new OCK Shares will not be entitled to any Distribution that may be declared, made or paid prior to the relevant date of the issuance and allotment of the new OCK Shares. The new OCK Shares will be subject to all provisions of the Memorandum and Articles of Association of OCK and such amendments thereafter, if any.

2.2.1.7 Holding of OCK Shares

Pursuant to the Listing Requirements, an eligible Director who is a non-executive Director of OCK and/ or any of its subsidiaries, which are not dormant, shall not sell, transfer or assign the OCK Shares obtained through the exercise of the ESOS Options offered to him/ her within one (1) year from the Date of Offer.

Save for the non-executive Directors, the new OCK Shares allotted and issued to the Grantees pursuant to the exercise of the ESOS Options will not be subject to any holding period or restriction on transfer, disposal and/ or assignment.

2.2.1.8 Listing of the new OCK Shares

An application will be made for the listing of and quotation for the new OCK Shares to be issued arising from the exercise of the ESOS Options on the ACE Market of Bursa Securities.

2.2.2 Utilisation of proceeds

The actual amount of proceeds to be raised from the Proposed ESOS will depend on the number of ESOS Options granted and exercised at the relevant point of time and the subscription price payable upon the exercise of the ESOS Options.

The proceeds arising from the exercise of the ESOS Options will be utilised for the working capital requirements of OCK and its subsidiaries ("OCK Group" or the "Group"), as and when received, within the tenure of the ESOS. As such, the exact timeframe for utilisation of the proceeds is not determinable at this juncture.

The proceeds for working capital will be utilised to finance the Group's day-to-day operations. These expenses include, amongst others, payment to creditors and suppliers, staff costs, utility costs and marketing expenses.

2.3 Proposed Increase in Authorised Share Capital

The Proposed Increase in Authorised Share Capital involves the increase in the authorised share capital of the Company from RM50,000,000 comprising 500,000,000 OCK Shares to RM100,000,000 comprising 1,000,000,000 OCK Shares by way of creation of additional 500,000,000 new OCK Shares, to cater for any increases in the share capital of the Company pursuant to the Proposed Acquisition, the Proposed ESOS and any other future corporate exercises.

2.4 Proposed Amendments

The Proposed Amendments involve the consequential amendments to the Memorandum and Articles of Association of OCK to facilitate the implementation of the Proposed Increase in Authorised Share Capital and the Proposed ESOS.

The Memorandum of Association of OCK is proposed to be amended as follows:-

Existing	**Proposed**
Clause 6	**Clause 6**
The capital of the Company is **RM50,000,000.00** (Ringgit Malaysia) divided into **500,000,000** shares of **RM0.10** each. The shares in the original or any increased capital may divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.	The capital of the Company is **Ringgit Malaysia One Hundred Million** only (**RM100,000,000.00)** divided into **One Billion** (**1,000,000,000)** ordinary shares of **Ten Sen** (**RM0.10)** each, with full power to increase or reduce its capital and the shares in the original or any increased capital may divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
Article of Association – Clause 4 (3)	**Article of Association – Clause 4 (3)**
(a) No director shall participate in an issue of shares or Share Issuance Scheme of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Director and he holds office in the Company in an executive capacity Provided Always that a non-executive Director may participate in an issue of shares or options pursuant to a public offer or public issue.	Deleted

3. RATIONALE AND JUSTIFICATION FOR THE PROPOSALS

3.1 Proposed Acquisition

OCK is principally an investment holding company while the principal activities of its subsidiaries are provision of turnkey telecommunications network services, green energy and power solutions, trading of telecommunications network equipment and materials as well as provision of mechanical and electrical engineering services in Malaysia.

Meanwhile, PMT is principally involved in provision of telecommunications solution. The details of the services provided by PMT are set out in Section 2.1.1 of this announcement. The Proposed Acquisition is in line with the Group's strategy to expand regionally in emerging countries where the telecommunications industry is less mature with respect to its overall network infrastructure and capabilities as well as to gain exposure in the dynamic economies which is expected to enable the Group to bring sustainable long-term growth to its business.

Given the comprehensive product and services offering of PMT as well as its geographical coverage in Indonesia as set out in Section 2.1.1 of this announcement, the Proposed Acquisition represents an opportunity for OCK to tap into the Indonesian telecommunication industry, where at present it does not have a footprint, to diversify the business geographically and improve its presence regionally. In doing so, OCK is well-placed to create further value to its shareholders by participating the growth potential in Indonesian telecommunications industry.

Further, as set out in Section 2.1.1 of this announcement, PMT had recorded a revenue of IDR39,099 million (or approximately RM11.10 million) and a PAT of IDR7,066 million (or approximately RM2.01 million) for the latest audited FYE 31 December 2013. Upon completion of the Proposed Acquisition, PMT will become a 85%-owned subsidiary of OCK Group, allowing OCK Group to consolidate the results of PMT. Barring any unforeseen circumstances, the Proposed Acquisition is expected to contribute positively to OCK Group in the future, thus enhancing shareholders' value of OCK in the medium to long term.

The partial settlement of the Purchase Consideration via the issuance of OCK Shares will enable the Group to strengthen the financial position of OCK (as detailed in Section 6.2 of this announcement) without immediate impact on the cashflow and gearing of OCK as opposed to being fully settled in cash or via bank borrowings.

3.2 Proposed ESOS

The implementation of the Proposed ESOS primarily serves to align the interests of the Eligible Persons to the corporate goals of OCK Group. The Proposed ESOS will provide the Eligible Persons with an opportunity to have equity participation in the Company and help achieve the positive objectives as set out below:-

i. To recognise the contribution of the Eligible Persons whose services are valued and considered vital to the operations and continued growth of OCK Group;

ii. To motivate the Eligible Persons towards improved performance through greater productivity and loyalty;

iii. To inculcate a greater sense of belonging and dedication as the Eligible Persons are given the opportunity to participate directly in the equity of the Company;

iv. To retain the Eligible Persons, hence ensuring that the loss of key personnel is kept to a minimum level; and

v. To reward the Eligible Persons by allowing them to participate in the Group's profitability and eventually realise any capital gains arising from appreciation in the value of the Company's shares.

The Proposed ESOS is also extended to the non-executive Directors of OCK and its subsidiary companies, which are not dormant, as they discharge important functions, and their services and contributions are valued by the Group.

3.3 Proposed Increase in Authorised Share Capital

The Proposed Increase in Authorised Share Capital is undertaken to cater for any increases in the share capital of the Company pursuant to the Proposed Acquisition, the Proposed ESOS and any other future corporate exercises.

3.4 Proposed Amendments

The Proposed Amendments are undertaken to:-

i. Facilitate the implementation of the Proposed Increase in Authorised Share Capital; and

ii. Allow the Company to extend the ESOS Options which may be granted to the eligible non-executive Directors of OCK and its subsidiaries, which are not dormant, under the Proposed ESOS.

4. INDUSTRY OUTLOOK AND FUTURE PROSPECTS OF PMT

4.1 Outlook of the telecommunication industry in Indonesia

Indonesian Cellular Telecommunication Association (ATSI) assessed the growth of the telecommunications industry in 2014 will be in the range of seven (7) to eight (8) percent. The growth would be driven by Indonesia's Gross Domestic Product increase which is estimated to grow at over six (6) percent per year.

Head of the ATSI, said growth of the telecommunications industry in 2014 is expected to be positive because there is a tendency of improved development supported by well-maintained macroeconomic. In addition, the consolidation trend among operators would deteriorate fierce competition among operators.

(Source: Indonesia Finance Today, 26 November 2013)

The Indonesian government has traditionally been supportive of ICT development. Internet penetration has increased since the beginning of the century, from less than 1 percent in 2000 to 15.36 percent in 2012. Cellular phone penetration has increased at an exponential rate over the same time period, from 1.72 to 115.20 cellular phone subscriptions per 100 inhabitants. The government is planning to increase basic telephone services to thousands of villages across the country and is trying to increase Internet penetration to the country’s easternmost islands.

The government is working toward building ICT infrastructure and services to connect the archipelagic country from Sabang to Merauke. Indonesia's youthful population ensures that technologies like the Internet are being adopted quickly. By the end of 2013, Indonesia's Internet penetration rate is expected to reach 33 percent, or roughly 80 million users. The business community's role is crucial in ensuring that the growth in accessibility and Internet usage is achieved.

(Source: Islands of Control, Islands of Resistance: Monitoring the 2013 Indonesian Internet Governance Forum, Citizen Lab Research Brief No. 29, January 2014)

4.2 Future prospects of PMT

The generally favourable outlook of the telecommunications industry in Indonesia coupled with PMT's comprehensive product and services offering as well as its geographical coverage in Indonesia are expected to contribute positively to PMT's business.

Moving forward, PMT aims to continue to adopt the latest industry methodologies framework and maintain its quality operational standards while leverages on its customer relationship management in order to continue to secure future service contracts.

Barring any unforeseen circumstances, the Board after having considered all the relevant aspects, including the aforementioned prospects PMT as well as industry outlook as set out in Section 4.1 of this announcement, is of the opinion that the Proposed Acquisition is expected to contribute positively to the future earnings of the Group and to enhance the shareholders' value of OCK in the medium to long term.

5. RISK FACTORS IN RELATION TO THE PROPOSED ACQUISITION

5.1 Political and economic risks

The telecommunications industry is a regulated industry. Any changes in the political, economic and regulatory conditions in Indonesia in which PMT conduct business in, could materially and adversely affect the financial conditions of PMT. Amongst the economic, political and regulatory factors are changes in inflation rates, interest rates, war, terrorism activities, riots, expropriations, nationalisation, method of taxation, changes in political leadership and unfavourable changes in the governments' policies in the telecommunications industry.

OCK Group will continue to adopt effective measures such as prudent management and efficient operating procedures to mitigate these factors. However, there can be no assurance that adverse economic, political and regulatory changes will not materially affect PMT's business.

5.2 Competition risks

PMT faces competition amongst the existing players and potential network services providers in Indonesia. There is also a potential risk of the technology providers entering the network services directly.

In view of the competitive market environment, PMT intends to sharpen its competitive edge by continually developing new measures to counter competition which will include, amongst others, maintaining good rapport with its customers and focusing on providing highly reliable technology in a timely manner.

5.3 Rapid technology changes

The market for telecommunication services and its products is characterised by continued evolution in technology, evolving industry standards, changes in customers' needs, heavy competition and frequent new product introductions. If PMT fails to adopt the new technology in a timely and cost-effective manner in response to these changes, PMT's customers may choose to use its competitors' services, which may adversely affect PMT's business, results of operations and financial conditions.

To mitigate the above risks, PMT constantly engages with its customers and keep abreast with the latest development in the relevant technology and the market trends to meet its customers' needs. However, there can be no assurance that these efforts will curb any negative impact on PMT's business and financial condition resulting from loss of customers due to this risk.

5.4 Dependence on major customers

PMT derives a significant portion of its income from two (2) of its major customers, who contributed more than 90% respectively to PMT's revenue in FYE 31 December 2013.

The customers may terminate the services of PMT in the event of non-fulfilment of the terms and conditions pursuant to the service contracts. The loss of key customer and/ or charter contract, if not replaced, could materially and adversely affect PMT's financial position and results of operations.

Notwithstanding the above, PMT has been awarded several service contracts by its major customers since year 2011. Moving forward, PMT will endeavour to ensure that all the terms and conditions pursuant to the service contracts are met as well as maintaining close working relationship with its customers to ensure issues, if any, with the service contracts can be addressed and resolved promptly.

5.5 Acquisition risks

Although the Board believes that OCK Group may derive benefits from the Proposed Acquisition, there is no assurance that the anticipated benefits of the Proposed Acquisition will be realised or that the Group will be able to generate sufficient revenues from the Proposed Acquisition to offset the associated acquisition costs incurred or the current financial performance of PMT will be sustainable in the future. There is also no assurance that the OCK Group is able to maintain or improve the standards of quality and services of the business of PMT.

However, the Company has mitigated such risk by adopting prudent investment strategies and conducting assessment and review on PMT's current capabilities in terms of processes, assets, equipment and technologies and management leadership prior to making its investment decisions.

5.6 Dependence on key personnel

PMT's future success will depend upon its ability to attract and retain its key personnel. The loss of key personnel of PMT may have an unfavourable and material impact on the performance of PMT as the continued success of the business is considerably dependent on the combined efforts of the management team of PMT.

PMT currently enjoys cordial relationships with its employees and will endeavour to continue its effort to maintain such relationships.

5.7 Foreign exchange risk

The operating and reporting currency of PMT is denominated in IDR. As OCK will be consolidating the financial results of PMT as PMT will become a 85%-owned subsidiary of OCK upon the completion of the Proposed Acquisition, any fluctuation of the IDR against RM may impact the profits and financial position of OCK Group, arising from such consolidation, when translating to RM terms.

There can be no assurance that fluctuation in foreign exchange rates will not have a material and adverse effect on OCK Group's financial performance. Nevertheless, the Group will assess the need to utilise financial instruments to hedge its foreign exchange exposure to mitigate the translation foreign exchange risk exposures.

6. EFFECTS OF THE PROPOSALS

The Proposed Increase in Authorised Share Capital and the Proposed Amendments will not have any effect on the issued and paid-up share capital and substantial shareholders' shareholdings of the Company, the net assets ("NA") and gearing of OCK Group, and the earnings and earnings per share ("EPS") of the Group.

Further, as announced to Bursa Securities on 15 April 2014, OCK intends to undertake a proposed private placement of 56,980,000 new OCK Shares representing 20% of the issued and paid-up share capital of OCK ("Proposed Private Placement").

For illustration purposes, the effects of the Proposed Acquisition and the Proposed ESOS shall be based on the following scenario:-

Minimum Scenario	:	Assuming none of the 56,980,000 OCK Shares are placed out pursuant to the Proposed Private Placement prior to the implementation of the Proposed Acquisition and the Proposed ESOS
Maximum Scenario	:	Assuming all the 56,980,000 OCK Shares are placed out pursuant to the Proposed Private Placement prior to the implementation of the Proposed Acquisition and the Proposed ESOS

6.1 Issued and paid-up share capital

The proforma effects of the Proposed Acquisition and the Proposed ESOS, after the completion of the Proposed Private Placement, on the issued and paid-up share capital of OCK are set out below:-

	Minimum Scenario		**Maximum Scenario**	
	No. of Shares	**RM**	**No. of Shares**	**RM**
Issued and paid-up share capital as at 21 April 2014	284,900,000	28,490,000	284,900,000	28,490,000
Shares to be issued pursuant to the Proposed Private Placement	-	-	56,980,000	5,698,000
	284,900,000	28,490,000	341,880,000	34,188,000
Shares to be issued pursuant to the Proposed Acquisition	10,227,272	1,022,727	10,227,272	1,022,727
	295,127,272	29,512,727	352,107,272	35,210,727
Shares to be issued arising from the full exercise of ESOS Options*1	29,512,727	2,951,273	35,210,727	3,521,073
Enlarged issued and paid-up share capital	**324,639,999**	**32,464,000**	**387,317,999**	**38,731,800**

Note:-

[1] Assuming that the number of ESOS Options granted amounts to 10% of the issued and paid-up share capital of the Company

6.2 NA per Share and gearing

Based on the latest audited consolidated statement of financial position of OCK Group as at 31 December 2013, the proforma effects of the Proposed Acquisition on the NA per Share and gearing of the Group are set out below:-

Minimum Scenario

	Audited as at 31 December 2013 RM'000	I After the Proposed Acquisition RM'000
Share capital	28,490	29,513
Share premium	26,739	36,966[*1]
Foreign currency translation reserve	(26)	(26)
Revaluation reserve	3,280	3,280
Reserve arising from reserve acquisition	(17,007)	(17,007)
Retained earnings	38,258	37,628[*2]
Shareholders' fund/ NA	**79,734**	**90,354**
No. of shares in issue ('000)	284,900	295,127
NA per share (RM)	0.28	0.31
Total borrowings (RM'000)	60,436	70,909[*3]
Gearing ratio (times)	0.76	0.78

Notes:-

*[*1] Based on 10,227,272 Consideration Shares to be issued at an issue price of RM1.10 per Consideration Share*

*[*2] After deducting estimated expenses of RM0.63 million incurred in relation to the Proposals*

*[*3] Including the total interest-bearing borrowings of PMT amounting to approximately RM0.47 million and bank borrowing of OCK to finance the RM10 million cash payment of the Purchase Consideration*

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Maximum Scenario

	Audited as at 31 December 2013 RM'000	I After the Proposed Private Placement RM'000	II After I and the Proposed Acquisition RM'000
Share capital	28,490	34,188	35,211
Share premium	26,739	89,057[*1]	99,284[*3]
Foreign currency translation reserve	(26)	(26)	(26)
Revaluation reserve	3,280	3,280	3,280
Reserve arising from reserve acquisition	(17,007)	(17,007)	(17,007)
Retained earnings	38,258	38,258	37,628[*4]
Shareholders' fund/ NA	**79,734**	**147,750**	**158,370**
No. of shares in issue ('000)	284,900	341,880	352,107
NA per share (RM)	0.28	0.43	0.45
Total borrowings (RM'000)	60,436	52,436[*2]	62,909[*5]
Gearing ratio (times)	0.76	0.35	0.40

Notes:-

*1 *Based on 56,980,000 OCK Shares to be issued at an indicative issue price of RM1.22 per Share pursuant to the Proposed Private Placement and after deducting estimated expenses of RM1.50 million incurred in relation to the Proposed Private Placement*

*2 *For illustrative purposes, assuming the proceeds for the partial repayment of borrowings amounting to RM8.00 million is utilised at this juncture*

*3 *Based on 10,227,272 Consideration Shares to be issued at an issue price of RM1.10 per Consideration Share*

*4 *After deducting estimated expenses of RM0.63 million incurred in relation to the Proposals*

*5 *Including the total interest-bearing borrowings of PMT amounting to approximately RM0.47 million and bank borrowing of OCK to finance the RM10,000,000 cash payment of the Purchase Consideration*

The Proposed ESOS is not expected to have an immediate effect on the NA per Share and gearing of the Group until such time when the ESOS Options to be granted under the Proposed ESOS are exercised. The effects on the NA per Share and gearing of the Group will depend on, amongst others, the subscription price of the ESOS Options, the number of new OCK Shares to be issued upon the exercise of the ESOS Options and the potential effect on the future earnings of the Group pursuant to the Malaysian Financial Reporting Standards 2 ("MFRS 2") as set out in Section 6.3 of this announcement.

Nevertheless, the Company has taken note of the potential impact of the MFRS 2 on OCK Group's future NA per Share and shall take into consideration such impact on the allocation and granting of ESOS Options to the Eligible Persons.

6.3 Earnings and EPS

Barring any unforeseen circumstances, the Proposed Acquisition is expected to contribute positively to the earnings of OCK Group for the financial year ending 31 December 2014 as the Proposed Acquisition is expected to be completed by the third quarter of 2014.

The Proposed ESOS may have an effect on the earnings of OCK Group for the financial year ending 2014 and up to 10 years due to the possible impact of the MFRS 2 on share-based payment. Any potential effect on the EPS of OCK Group in the future would depend on the number of ESOS Options granted and exercised, and the subscription price payable upon the exercise of the ESOS Options, as well as the impact of the MFRS 2 on share-based payment.

Under the MFRS 2 on the share-based payment effective 1 January 2012, the cost arising from the issuance of the ESOS Options is measured by the fair value of the ESOS Options, which is expected to vest at each Date of Offer and is recognised in the statement of comprehensive income over the vesting period of the ESOS Options, thereby reducing the earnings of OCK Group. The fair value of the ESOS Options is determined after taking into consideration, amongst others, the historical volatility of OCK Shares, the risk-free rate, the subscription price of the ESOS Options and time to maturity of the ESOS Options from the vesting date of the ESOS Options. Hence, the potential effect on the EPS of OCK Group, as a consequence of the recognition of the said cost, cannot be determined at this juncture.

Nevertheless, the Company has taken note of the potential impact of the MFRS 2 on OCK Group's future earnings and shall take into consideration such impact on the allocation and granting of ESOS Options to the Eligible Persons.

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6.4 Substantial shareholding structure

The effects of the Proposed Acquisition and the Proposed ESOS, after the completion of the Proposed Private Placement, on the substantial shareholders' shareholdings of the Company are set out below:-

Minimum Scenario

	Shareholding as at 21 April 2014				I After I and the Proposed Acquisition				II After I and assuming full exercise of the ESOS Options granted[*3]			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada Sdn Bhd	140,215,000	49.22	-	-	140,215,000	47.51	-	-	140,215,000	43.19	-	-
Ooi Chin Khoon	3,500,000	1.23	141,817,700[*1]	49.78	3,500,000	1.19	141,817,700[*1]	48.05	3,500,000	1.08	141,817,700[*1]	43.68
Abdul Halim Bin Abdul Hamid	-	-	140,215,000[*2]	49.22	-	-	140,215,000[*2]	47.51	-	-	140,215,000[*2]	43.19
Lembaga Tabung Angkatan Tentera	37,154,000	13.04	-	-	37,154,000	12.59	-	-	37,154,000	11.44	-	-

Maximum Scenario

	Shareholding as at 21 April 2014				I After the Proposed Private Placement				II After I and the Proposed Acquisition[*3]			
	<---------Direct--------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->		<---------Direct-------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada Sdn Bhd	140,215,000	49.22	-	-	140,215,000	41.01	-	-	140,215,000	39.82	-	-
Ooi Chin Khoon	3,500,000	1.23	141,817,700[*1]	49.78	3,500,000	1.02	141,817,700[*1]	41.48	3,500,000	0.99	141,817,700[*1]	40.28
Abdul Halim Bin Abdul Hamid	-	-	140,215,000[*2]	49.22	-	-	140,215,000[*2]	41.01	-		140,215,000[*2]	39.82
Lembaga Tabung Angkatan Tentera	37,154,000	13.04	-	-	37,154,000	10.87	-	-	37,154,000	10.55	-	-

	III After II and assuming full exercise of the ESOS Options granted[*3]			
	<---------Direct--------->		<---------Indirect-------->	
Substantial shareholders	**No. of Shares**	**%**	**No. of Shares**	**%**
Aliran Armada Sdn Bhd	140,215,000	36.20	-	-
Ooi Chin Khoon	3,500,000	0.90	141,817,700[*1]	36.62
Abdul Halim Bin Abdul Hamid	-	-	140,215,000[*2]	36.20
Lembaga Tabung Angkatan Tentera	37,154,000	9.59	-	-

Notes:-

[*1] *Deemed interested by virtue of his interest in Aliran Armada Sdn Bhd and of his brothers, Ooi Cheng Wah and Ooi Chin Lee's direct interest in OCK*

[*2] *Deemed interested by virtue of his interest in Aliran Armada Sdn Bhd*

[*3] *Assuming none of the substantial shareholders, who are also the Eligible Persons, are granted any ESOS Options as the allocation has not been determined at this juncture*

6.5 Convertible securities

As at 21 April 2014, the Company does not have any existing convertible securities.

7. APPROVALS REQUIRED

The Proposals are subject to the following approvals being obtained:-

i. Bursa Securities, for the Listing of the Consideration Shares and new OCK Shares to be issued arising from the exercise of the ESOS Options pursuant to the Proposed Acquisition and the Proposed ESOS, respectively, on the ACE Market of Bursa Securities;

ii. The shareholders of OCK, for the Proposals at an extraordinary general meeting of the Company to be convened; and

iii. Any other relevant authority, if required.

The conditionalities of the Proposals are set out below:-

i. The Proposed Acquisition and Proposed ESOS are conditional upon the Proposed Increase in Authorised Share Capital and the Proposed Amendments, and vice versa;

ii. The Proposed Acquisition and the Proposed ESOS are not conditional upon each other, whereas the Proposed Increase in Authorised Share Capital and the Proposed Amendments are conditional upon each other; and

iii. The Proposals are not conditional upon any other proposals undertaken or to be undertaken by the Company.

8. HIGHEST PERCENTAGE RATIO

The highest percentage ratio applicable to the Proposed Acquisition pursuant to Paragraph 10.02(g) of the Listing Requirements is 26.65%, calculated based on the Purchase Consideration as compared to the net assets of OCK Group for the latest audited consolidated financial statements of OCK for the FYE 31 December 2013.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/ OR PERSONS CONNECTED TO THEM

None of the Directors, major shareholders of OCK and/ or persons connected to them have any interest, whether direct or indirect, in the Proposed Acquisition and the Proposed Increase in Authorised Share Capital. In addition, none of the executive Directors, major shareholders of OCK and/or persons connected to them have any interest, whether, direct or indirect, in the Proposed Amendments.

All the Directors of OCK are eligible to participate in the Proposed ESOS, and are therefore deemed interested to the extent of their respective allocations under the Proposed ESOS. Notwithstanding this, all Directors have deliberated on the Proposed ESOS, and have agreed to present the Proposed ESOS to the shareholders of the Company for their consideration and approval.

The Directors of OCK shall abstain from voting in respect of their direct and/ or indirect shareholdings, if any, at the forthcoming Extraordinary General Meeting ("EGM") of the Company on the ordinary resolutions to be tabled for their respective proposed allocation, if any, as well as the proposed allocations to the persons connected to them, if any. The Directors of OCK will undertake to ensure that persons connected to them, if any, will abstain from voting in respect of their direct and/ or indirect shareholdings, if any, in the Company on the ordinary resolutions pertaining to their respective proposed allocation and the proposed allocations to the persons connected to them to be tabled at an EGM of the Company to be convened.

In addition to the above, all the non-executive Directors of OCK are deemed interested in the Proposed Amendments as set out in Section 2.4 of this announcement to facilitate the allocation of ESOS Options to non-executive Directors of OCK. Accordingly, the non-executive Directors of OCK shall abstain from voting in respect of their direct and/ or indirect shareholdings, if any, at the forthcoming EGM on the special resolution pertaining to the Proposed Amendments. The non-executive Directors will also undertake to ensure that persons connected to them, if any, will abstain from voting in respect of their direct and/ or indirect shareholdings, if any, in the Company on the special resolution pertaining to Proposed Amendments to be tabled at an EGM of the Company to be convened.

The major shareholders of OCK who are Eligible Persons under the Proposed ESOS ("Interested Major Shareholders") will abstain from voting in respect of their direct and/ or indirect shareholdings in the Company on the ordinary resolutions pertaining to the proposed allocations to themselves, as well as the proposed allocations to the persons connected to them, if any, to be tabled at an EGM of the Company to be convened. The Interested Major Shareholders will also undertake to ensure that persons connected to them, if any, will abstain from voting in respect of their direct and/ or indirect shareholdings in the Company on the ordinary resolutions pertaining to the proposed allocations to themselves and the proposed allocations to the persons connected to them to be tabled at an EGM of the Company to be convened.

Further details on the direct and indirect interests of the Directors, Interested Major Shareholders and/ or persons connected to them, if any, will be disclosed in the circular to shareholders in relation to the Proposals in due course.

10. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company.

However, in view that all the Directors are eligible to participate in the Proposed ESOS, they have abstained from giving any opinion on their respective proposed allocation under the Proposed ESOS. In addition, the Board has abstained from making any recommendation for voting in respect of the resolutions pertaining to the proposed allocation to each of them and/ or persons connected to them, if any, under the Proposed ESOS.

11. APPLICATION TO THE AUTHORITIES

Barring any unforeseen circumstances, the application to the relevant authorities in relation to the Proposals is expected to be made within a period of two (2) months from the date of this announcement.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Board expects the Proposals to be completed by the third quarter of 2014.

13. ADVISER

RHBIB has been appointed as the Adviser for the Proposals.

14. DOCUMENTS FOR INSPECTION

A copy of the SSA will be made available for inspection at the Registered Office of OCK at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur during normal business hours from Monday to Friday (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 29 April 2014.