

Corporate SNAPSHOT

Kuala Lumpur.

Beres.

Shanghai.

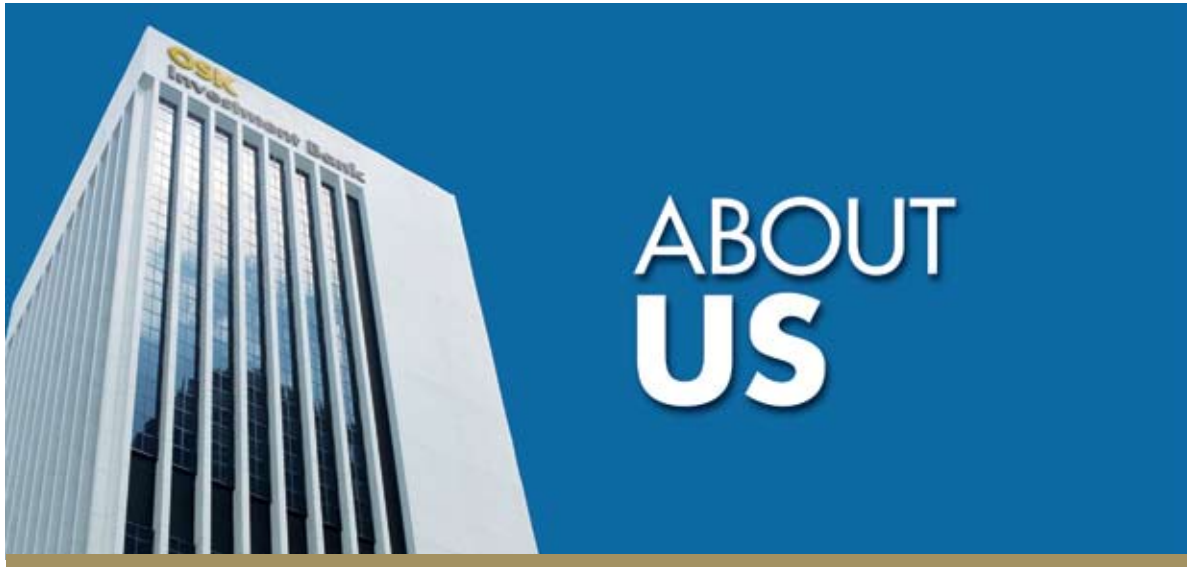
行。

Hong Kong.

成。

Singapore.

Done.



OSK is a regional investment banking group. We offer a wide range of financial products and services for corporate and retail clients such as Corporate Finance, Mergers and Acquisitions, Venture Capital, Derivatives, Equities, Bonds and Wealth Management.

We have over 50 offices in Malaysia, Hong Kong, Singapore and Shanghai with more than 2,000 professionals in our employ.

We grow our partnership with clients through continuous innovation to create value and wealth. Our client-focussed approach embodies our commitment to integrity and professional excellence.

We pride ourselves on our capability to offer regional expertise and on our ability to respond efficiently to clients' needs.

At OSK, our clients always come first. Let our expertise work for you.

Table of Contents

Corporate Finance	3
Debt Capital Markets	5
Priority Broking	9
Treasury	10
Unit Trust	13
Investment Research	15
Derivatives & Structured Products	22
Futures	24
Institutional Equities	25
Private Banking	25
Trustee Services	26
Contact Details	27

Established in 2001, the Corporate Finance division comprises of dynamic and experienced professionals who offer innovative and effective solutions as well as value-added advisory services from a special pool of resources to assist corporations, private companies and individuals to achieve their financial and corporate goals.

Coupled with an innate cognisance of the diverse needs of clients and the requirements of the various regulatory authorities, we have consistently delivered strong results.

Services Offered

- Advising and preparing companies for floatation on the Main Board, Second Board and the MESDAQ Market of Bursa Securities.
- Identifying potential merger partners and take-over targets for clients and advising on mergers and acquisitions and take-over transactions.
- Devising and executing strategies for capital raising activities through placement of securities, secondary issues of securities, special issues, convertible loans and other capital market instruments.
- Performing share placement exercises.
- Providing advice from corporate restructuring exercises to restructure a company's gearing or business operations.
- Offering independent evaluation of corporate transactions and valuation of companies/ businesses/securities and assets.



HeveaBoard

HeveaBoard Bhd

IPO on the Main Board of Bursa Securities
Amount raised: RM30 million



Mycron Steel Bhd

IPO on the Main Board of Bursa Securities
Amount raised: RM63 million

hovid

Hovid Bhd

IPO on the Second Board of Bursa Securities
Amount raised: RM65 million

OSK Ventures International

OSK Ventures International Bhd

IPO on the MESDAQ Market of Bursa Securities
Amount raised: RM176 million



Green Packet Bhd

Private placement
Amount raised: RM155 million



Green Packet Bhd

IPO on the MESDAQ Market of Bursa Securities
Amount raised: RM39 million



Wijaya Baru Global Bhd

Rights issue
Amount raised: RM180 million



Lion Diversified Holdings Bhd

Disposal of brewery business in China
Acquisition of Parkson retail business in China
Capital distribution
Transaction value: RM1.89 billion



APB Resources Bhd

Corporate and debt restructuring
Transaction value: RM98 million



Aliran Ihsan Resources Bhd

Corporate and debt restructuring
Transaction value: RM265 million

Debt Capital Markets

Set up in 2003 to provide our corporate clients with our expertise in structuring a wide range of cost efficient and optimal debt financing programmes via private debt securities instruments, Conventional or Islamic.

We maintain strong relationships with local and international financial institutions, retirement funds, institutional funds, insurance funds, insurance companies and portfolio managers to ensure a ready source of investors for the debt securities.

Services Offered

- Advising and arranging for the issuance of debt securities.
- Arranging or providing “Bridging Loans” pending the issuance of debt securities.
- Underwriting the issuance of debt securities.
- Subscribing the issuance of debt securities.
- Placement of debt securities (through Fixed Income).
- Agency role throughout the tenure of the debt securities.

Products

Private Debt Securities

Conventional Products	Islamic Products
<ul style="list-style-type: none">• Commercial Papers• Guaranteed Commercial Papers• Commercial Papers & Medium Term Notes Programme	<ul style="list-style-type: none">• Islamic Commercial Papers• Murabahah Underwritten Notes Issuance Facility• Murabahah Commercial Papers & Medium Term Notes
<ul style="list-style-type: none">• Medium Term Notes• Medium Term Notes Programme• Fixed Rate Bonds• Guaranteed Bonds• Secured/Unsecured Bonds• Serial Bonds• Zero Coupon Bonds	<ul style="list-style-type: none">• Bai Al-Dayn Notes• Murabahah Medium Term Notes• Al Istisna Bonds• Bai Bithaman Ajil Bonds• Mudharabah Bonds• Sukuk Al-Ijarah• Sukuk Musyarakah

Asset-Backed Securities

Conventional Products	Islamic Products
<ul style="list-style-type: none">• Asset-Backed Notes/Bonds• Collateralised Bonds Obligation• Collateralised Loans Obligation	<ul style="list-style-type: none">• Asset-Backed Sukuk Musyarakah Issuance Programme

Structured Products

Conventional Products	Islamic Products
<ul style="list-style-type: none">• Bonds with Warranta/Detachable Warrant• Exchangeable Bonds• Redeemable Convertible Bonds• Zero Coupon Redeemable Bonds	<ul style="list-style-type: none">• Al-Bai Bithaman Ajil cum Musyarakah

Track Record



PRINSIPTEK



Up to May 2007,

- Successfully completed 14 debt securities related transactions.
- Raised more than RM4.03 billion funds for corporate clients through a wide range of value-added debt financing programmes (Conventional and Islamic).

Priority Broking

Established in 1998, comprising a team of well trained dealers to serve the specific needs of our corporate and high net worth clients with a focus on equities investments.

Services offered

- Share financing
- Equity trading
- Share placements
- OSK188 Financial Portal
- Access to Hong Kong, Singapore, Thailand, Indonesia and the US markets.
- Portfolio monitoring
- Other equity investment services

Treasury

Authorised to accept call deposits and fixed term deposits. The Treasury division engages in proprietary trading in money market and fixed income instruments.

We work closely with Corporate Finance and Debt Capital Markets to structure products and providing financial solution as well as high-quality research to investors and clients.

Services Offered

- Money Markets.
- Managing the overall funding, liquidity and interest rate risks of the Bank.
- Accepting deposits from wholesale customers (RM500,000 and above).
- Retaining and expanding clients' deposit base through client-focussed programmes.
- Undertaking trading of short-term money market instruments.

Fixed Income

Primarily targeting the wholesale investors i.e. high-end fund management institutions, we also provide avenue for retail customers to purchase bonds with minimum nominal value of RM250,000.

Services Offered

- Sales and distribution of Primary Bond Issues.
- Dealing and investing in capital market instruments in the secondary market.
- Tendering for New Issues.
- Dealing in Odd Lot Size securities.
- Providing daily coverage of the fixed income market.
- Providing custodial services (Authorised Depository Institution via RENTAS).

Debt Market Research

- Performing research and forecasting to provide in-depth analysis of short and long-term movements and trend of interest rates in the debt capital market.
- Publishing daily, weekly and monthly bond market outlook and to monitor the economic, financial and capital market developments in Malaysia as well as overseas.
- Providing investment evaluations on bonds.
- Undertaking presentations and marketing trips to and for institutional investors, fund managers and potential clients about current debt market developments.

Unit Trust

Established in 1996, the Unit Trust division, called OSK-UOB Unit Trust Management Berhad, is a synergistic joint-venture between OSK and the UOB Group, Singapore.

Presently, we manage 26 funds with a total fund size of over RM2.8 billion. Each fund has its own distinct objectives and follows a well-defined and consistent strategy.

We consistently rank amongst the Top 10 in the Unit Trust Industry out of a total of 38 unit trust management houses in Malaysia*.

We have moved into global investments which expands investors' investment opportunities to participate and achieve effective diversification.

We have won numerous awards from Edge-Lipper and Standard & Poor's since 1998. To-date a total of 21 accolades have been awarded.

*in terms of Fund Management

Source: Lipper Malaysia

Stable of funds include:

- Single Country Funds
- Islamic Funds
- Regional Funds
- Global Funds

The funds range from equities, bonds, money market, balanced funds, capital guaranteed funds, lifestyle funds, feeder funds, asset class funds and more. The spectrum of funds caters from the low-risk appetite investors to the very high risk investors as well.



Investment Research

Our Investment Research division is among the largest Equity Research team in Malaysia with regional teams in Singapore and Hong Kong carrying out investment research activities to determine Public Listed Companies that are worthy for investment.

We produce timely equity reports that are circulated to clients with advice on:

- Economic development
- Sector outlook
- Stock ideas
- Technical outlook

We provide among the largest stock coverage in Malaysia consisting of about 80 Large and Mid-Cap companies and 100 Small-Caps termed as 100 Jewels.

- Sector Outlook



OSK

Malaya Equity Fund Review
148-201 P113 0310
www.oskfund.com.my

MALAYSIA EQUITY Investment Research Daily News

Property Corporate Day
Unearthing The Property Jewels

Source: The Property 100 Series, CIM Research

With the hype over the long-awaited news to bring the SPOT, it is little surprising that the property sector is back in the limelight. Despite our stance that developers with exposure to high-end properties should benefit more, whether property prices should rise or stagnate given their solid track and well-sequenced landbanks. Though liquidity could be a factor, their deep valuation discounts when compared with larger peers do not sit justice given their promising prospects.

This report coincides with our Property Corporate Day gathering on March 28. Mutual clients who were not able to participate in the event will find this an independent companion. The four property owners featured in the event gathering which we have 8-BIT recommendations were Cosco (RM 1.18), United Malayan Land (RM 1.00), PNB (RM 1.00) and PNB (RM 1.00).

Company	Company 8-BIT	Company P/BV	Company P/E	Company P/S	Company P/CF	Company P/FCF	Company P/Div	Company P/NAV	Company P/EBITDA	Company P/EBIT	Company P/Operating Income	Company P/Net Income	Company P/Free Cash Flow	Company P/Dividend	Company P/Book Value	Company P/Market Value	Company P/Enterprise Value	Company P/Debt	Company P/Equity	Company P/Total
Cosco	1.18	0.59	12.5	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
United Malayan Land	1.00	0.50	10.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
PNB	1.00	0.50	10.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
PNB	1.00	0.50	10.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Source: CIM Research

Economics Outlook

Measures likely to boost growth. The salary revision should reinforce the current 'hot good factors' in the system i.e. direct factor price, higher technology process and GDP performance to generate further stimulus of growth to sustain the economic momentum. As the guideline, the average for 10 Q3/2007 growth has been strengthened (2006: 10.1) due to the industries manufacturing and export performance. As such, the salary adjustment appears to serve its duty to generate further boost to the economy. Given the positive impact of this revision on the economy, we are maintaining our full-year forecast at 12.2% in 2007, seeing that any weakness in the average sector may be compensated manufacturing and to offset volatility by the boost in consumer spending in 2007.

Many hurdles on fiscal position. While the oil scenario are continuing the confirmation of the very excited salary requirement, we believe the Government must be taking some measures to ease its financial position. Reversing the projected increase of the Federal Government's expenditure at RM152.8bn and the commitment to spend 100% of the development expenditure to GDP level, the budget deficit for 2007 will rise almost to RM52.8bn or 4.7% of GDP (currently RM38.2bn or 3.0% of GDP). The new level of deficit as a ratio of GDP will worsen its existing trend after eight consecutive years of budget constraint since 1999. As most of the spending is money committed in 2007, we see the only possible way to reduce the budget deficit is to demand for higher dividend payout from PHEMCO. This budget constraint could also imply that the possibility of further increase in rate reduction is very small in the coming budget.

Table 2: Federal Government Proposed Position

Item	2006	2007	2008	2009	2010
Revenue	101.1	109.4	114.4	119.4	124.4
Expenditure	101.0	107.1	107.7	108.3	108.9
Development Expenditure	30.0	30.1	30.7	31.3	31.9
Non-Development Expenditure	71.0	77.0	77.0	77.0	77.0
Development Expenditure as % of GDP	2.4	2.4	2.5	2.5	2.5
Non-Development Expenditure as % of GDP	7.0	7.3	7.3	7.3	7.3
Total Expenditure as % of GDP	9.4	9.7	9.8	9.8	9.8
Revenue as % of GDP	8.2	8.7	8.7	8.7	8.7
Development Expenditure as % of GDP	2.4	2.4	2.5	2.5	2.5
Non-Development Expenditure as % of GDP	7.0	7.3	7.3	7.3	7.3
Development Expenditure as % of GDP	2.4	2.4	2.5	2.5	2.5
Non-Development Expenditure as % of GDP	7.0	7.3	7.3	7.3	7.3
Total Expenditure as % of GDP	9.4	9.7	9.8	9.8	9.8
Revenue as % of GDP	8.2	8.7	8.7	8.7	8.7

Source: Treasury & GDP Research

But deficit financing still not an issue. Despite the trigger that expected increase of the Fedex to ease the financing of the deficit to set an issue. Funds amount for Fedex will only account 3% of requirement for investment companies and the projected fund to fund lack of fresh listings in the country. Recently, Bank B of B remains liquidity in the banking system, which amounted to an RM100bn as at end March. In fact, higher supply of M20 could be welcome by the investment to receive the funds demand for low-risk investments, which may cause some bond yields drifting to an average 4-5% rate requirement.

Positive development by salary adjustment. The change of Malaysia's economic index has also supported by characteristic salary increase due to its lack of contraction in bringing down the. This Government has earlier announced that the fiscal deficit rose to 4.7% of GDP, and probably to an average level of 3.4% of GDP during the IMF period however, with the additional of RM50bn per annum, it remains a challenge for the Government to balance its budget in the next few years. In our view, a through budget deficit of 4% of the development expenditure from 2007 economic growth momentum, is always likely or track.

OSK

OSK Kuala Lumpur

Malaysia Equity Investment Research Daily News

Economic Update

Consumer Spending Boost (Part II)

The details of salary revision for civil servants were announced previously and were broadly in line with our earlier expectation. Hence, the Government did not announce the 'Singapore' impact estimates. The total amount of additional expenditures of the Government is higher than the original proposal. Consequently, we now a bigger impact on consumer spending by 1.1 points and 0.9 points respectively in 2007 and 2008, resulting in higher GDP growth of 12.2% and 12.1% respectively. However, we also see that the impact of the Federal Government's new expenditure, although financing of the deficit is not an issue, the country may subject to uncertainties by international rating agencies that to its lack of confidence in bringing down the deficit level.

Consumer progress not complete setback... As highlighted in our report earlier in May, we had already require some adjustment to the Consumer proposal that is financial sustainable at the Federal Government level. To us, the Consumer had proposed a broad-based salary revision ranging from 10% for higher income earners to 5% for lower income brackets. Instead, the Government announced that the approved salary revision is between 1.2% and 2.0% as the following:

- 1.2% increase for Support Group 1 (Grades 17 to 16), the lowest category of public employees.
- 2.0% increase for Support Group 1 (Grades 17 to 16).
- 1.5% increase for Management and Professional Group (Grades 41 to 40).
- 1.75% increase for the Premier Director of the Public Service (Grade).

Nevertheless, our estimate almost confirms the announcement that the new salary scheme will generate inflation of 1.1% in the year with our earlier estimate of 1.0%. The Government may still opt to stagger the implementation in 2007 & 2008, but that the inflation in long term potential but the actual impact could begin to flow through the economy as soon as the completion of new salary scheme due to 'anticipatory effect' (i.e. forecasts forcing higher future demand).

...but still spending gains not to be higher. Even though the Government did not adjust the salary scheme for all employees in our Consumer proposal, the size of the estimated expenditure of the Federal Government is higher than the original proposal. The higher amount of expenditure is due to an additional RM50 billion in 2007 and RM50 billion in any further years, a 100% increase in the Cost of Living Allowance (COLA) and a decline in general provisions for related activities. The Prime Minister said the salary revision will ease the Government's expenditure (RM14.6bn in 2007 and RM15.2bn in 2008) as the COLA payments will result in a positive spending of RM50bn in 2007 and RM50bn in 2008. As to all, the Government will need to bear an additional 0.9 points of expenditure of RM50bn this year and RM50bn from the year 2008 onwards. This is significantly higher than the earlier sum of RM38.2bn estimated by the Consumer.

OSK Research

Malaysia Equity Investment Research

May 21, 2007

Bigger impact was an economic growth. With the higher amount of spending on employees, salaries and COLA payments, we are expect bigger impact on the household spending, among them encourage effect of the inflation resulting in job creation for civil servants. Along the Monetary Policy to Conserve (MPC) scenario, a 0.5% in 2008 and an 1.0% in 2009 budget assumption of 10%, the entire salary revision (RM50bn per annum) could generate an additional RM54.0bn of consumer spending per annum. The additional consumption could lift private consumption growth by 1.1 points and 0.9 points respectively in 2007 and 2008. Our analysis the respective inflation, the entire salary revision scheme will contribute an additional 0.9 points and 0.9 points respectively to our GDP growth in 2007 and 2008.

Table 3: Impact of the Salary Revision Scenario (continued)

Item	2007	2008	2009	2010	2011
Private Consumption Growth	10.1	11.2	11.3	11.4	11.5
Household Consumption Growth	10.2	11.3	11.4	11.5	11.6
GDP Growth	12.1	12.2	12.1	12.1	12.1

Source: OSK & OSK Research

Impact could be even higher. The above calculation only factors in an 'average' scenario based on the average MPC for an 10% increase. An upward to the Government, the lower wage effects will get the higher wage 10% in percentage basis. According to the new salary scheme, a study of PHEMCO Government employees or approximately 70% of the civil servants will get a pay rise of 20% or more. As such, the impact on the economy could be even higher as our income group need to have higher wage will have spread over the pay rise to generate their living standards. The gap should not keep the minimum-benefits, some of civil servants will also increase in income with the higher wage salary, meaning the scope for further leverage using housing and car loans for job beneficiaries.

Development expenditure: significant effect. The new use a broad-based domestic expenditure effect from the salary revision also primarily to the re-allocating fund to the income of lower income group. Based on the total household expenditure survey by the Department of Statistics Malaysia (DSM), these expenditure group tends to spend more on food and beverages as well as housing and utility (Figure 2). Most of these items are not subject to import from the system, the cost will also impact more on the supply of commodities such as food, clothing and household appliances. Hence, we could see the significant upgrading of consumption class as basic services are faced significantly. Hence, we could see the significant upgrading of consumption class, i.e. higher spending on transport (including parking a car) and other entertainment and recreation services.

Table 4: Expenditure Class

Expenditure Class	2006	2007	2008	2009	2010
Food	10.1	10.2	10.3	10.4	10.5
Housing	10.2	10.3	10.4	10.5	10.6
Utilities	10.3	10.4	10.5	10.6	10.7
Transport	10.4	10.5	10.6	10.7	10.8
Recreation	10.5	10.6	10.7	10.8	10.9
Education	10.6	10.7	10.8	10.9	11.0
Health	10.7	10.8	10.9	11.0	11.1
Other	10.8	10.9	11.0	11.1	11.2

Source: OSK Research & OSK Research/Consumer Survey 2005-2006 (2006)

- OSK Top 100 Malaysian Small Cap Companies – 100 Jewels



LCL Corporation

Found A New Gold Mine In The Middle East

Target : RM2.78

Price : RM1.85

Major Products/Services

Shareholding (%)	100.00
Investor (Shareholder) (%)	46.37
Major (Capital) (%)	70.28
12 Month P/E Ratio	2.87
Dividend Yield (%)	100.00
YTD Return (%)	6.28
Net Profit (RM)	1.21
Market Value (RM)	1.40
ROCE (%)	1.36
ROE (%)	6.25
Book Value (RM)	1.40

Major Shareholders (%)

Shareholding (%)	46.37
Major (Capital) (%)	70.28
YTD Return (%)	6.28
Net Profit (RM)	1.21

Major Performance (%)

Year	Shareholding (%)	ROCE (%)
2008	100.00	1.36
2009	100.00	1.36
2010	100.00	1.36
2011	100.00	1.36
2012	100.00	1.36
2013	100.00	1.36
2014	100.00	1.36
2015	100.00	1.36
2016	100.00	1.36
2017	100.00	1.36
2018	100.00	1.36
2019	100.00	1.36
2020	100.00	1.36
2021	100.00	1.36
2022	100.00	1.36

INVESTMENT HIGHLIGHTS

- Strong outstanding order book of over RM100 million for LCL, for more than 2 years
- Established a strong foothold in Middle East, the biggest goldfield for LCL, where more 60% of its workforce is based in the region
- Backward integration through strategic acquisition of synergistic subsidiaries
- Price to earnings double digit growth (earnings) for the next 2 years, reflecting a 5-year FY15-FY18 net profit CAGR of 40.2%
- Targeting an underlying EPS of RM1.20 and 1.50 for FY17 and FY18 respectively

COMPANY PROFILE

LCL began as a small partnership in 1982 involved in metal works and services by Mr. Lee Chee-Ming who subsequently took over the partnership and established LCL Hardware Sdn Bhd in 1994. The company then acted as a leading provider of interior fit-out works for both new development and refurbishment. LCL was founded in January 2004. Over the years, LCL undertook some forward integration by acquiring an established specialist company which provided products or services that complemented the existing fit-out business. LCL has completed numerous projects since its inception and among the notable projects completed recently include RICC, Convention Centre, most of the Airlines (Airlines of Philippines, Sharaden Langkawi Beach Resort and others). The company is now focusing on generating more revenue projects particularly in India and Middle East as its strategic partnership with IM Group within a period.

KEY HIGHLIGHTS

More revenue projects, Rising the highly competitive and slow growing domestic market, LCL has been aggressively identifying new markets abroad since 2008. The company has formed a 50:50 strategic partnership in India with construction giant, IM Group and set up another 49:51 owned joint venture in Qatar with a local partner. The JV will give a platform for LCL to tap into a range of large projects in the Gulf region as well as the booming economy of India. Among the ongoing projects overseas are the Rasheed Hotel, India, La Capita Hotel, Dubai and the Green Royal Hotel, Dubai.


Middle East (ME) – the next gold mine. We remain quite optimistic on LCL's prospects in the ME region. To date, an increase of 100% in all cases



TOP MALAYSIAN SMALL CAP COMPANIES

100 JEWELS

2007 Edition



OSK GROUP

Derivatives & Structured Products

The Derivatives and Structured Products division develops and offers innovative financial products that incorporate derivatives and other advanced financial engineering techniques, allowing clients to execute investment strategies that are not possible with conventional equities, bonds or futures.

We aim to expand our product capability and range of financial products/services and increase the value of our investment advice/services to satisfy the investment needs of our clients.

In addition, we aim to stay abreast with the latest market innovations and the investment needs of today's investors who are both better educated and more sophisticated.

Services Offered

- Developing product capability in equity-linked Structured Warrants and Structured Products. We have issued 16 Structured Warrants to date with 3 of the warrants being the FIRST in Malaysia to be linked to foreign shares, namely three well known China shares listed in Hong Kong.
- Advising, originating and issuing Call Warrants and products that have principal protection (capital guaranteed) and non-principal protection.
- Designing products/structures with modified risk-return profiles.
- Providing a 'risk-controlled' way to invest in risky assets and access to non-traditional asset classes through portfolio diversification and taking advantage of market scenario.

Futures

The Futures And Options Division (“Futures”) is licenced by the Securities Commission as a Futures Broker under the Futures Industry Act (1993), and is a Trading Participant of Bursa Malaysia Derivatives Berhad (BMDB) and a Clearing Participant of the Bursa Malaysia Derivatives Clearing Berhad (BMDCB).

Services Offered

The following derivatives products are currently offered by Futures for trading via an electronic screen-based system on BMDB.

- Kuala Lumpur Composite Index (KLCI) Futures
- Kuala Lumpur Composite Index (KLCI) Options
- 3-Month Kuala Lumpur Interbank Offered Rate (KLIBOR) Futures
- Crude Palm Oil (CPO) Futures
- Crude Palm Kernel Oil (CPKO) Futures
- Three-Year Malaysian Government Securities (FMG3) Futures
- Five-Year Malaysian Government Securities (FMG5) Futures
- Ten-Year Malaysian Government Securities (FMGA) Futures
- Single Stock Futures (SSFs)

Institutional Equities

Our Institutional Equities division provides high-quality equities investment advice and execution services to fund managers and corporations. We have highly qualified institutional sales teams that complement our strong Research franchise to provide sound investment advice to our institutional clients. In addition, we have dedicated operations staff providing efficient support services for this select group of clients.

With the OSK Group's expansion into Singapore, Hong Kong and Shanghai and our ambition to expand into other markets in the ASEAN region, our institutional sales teams can now provide cross border trading services between these countries as well as other regional markets in the near future.

Private Banking

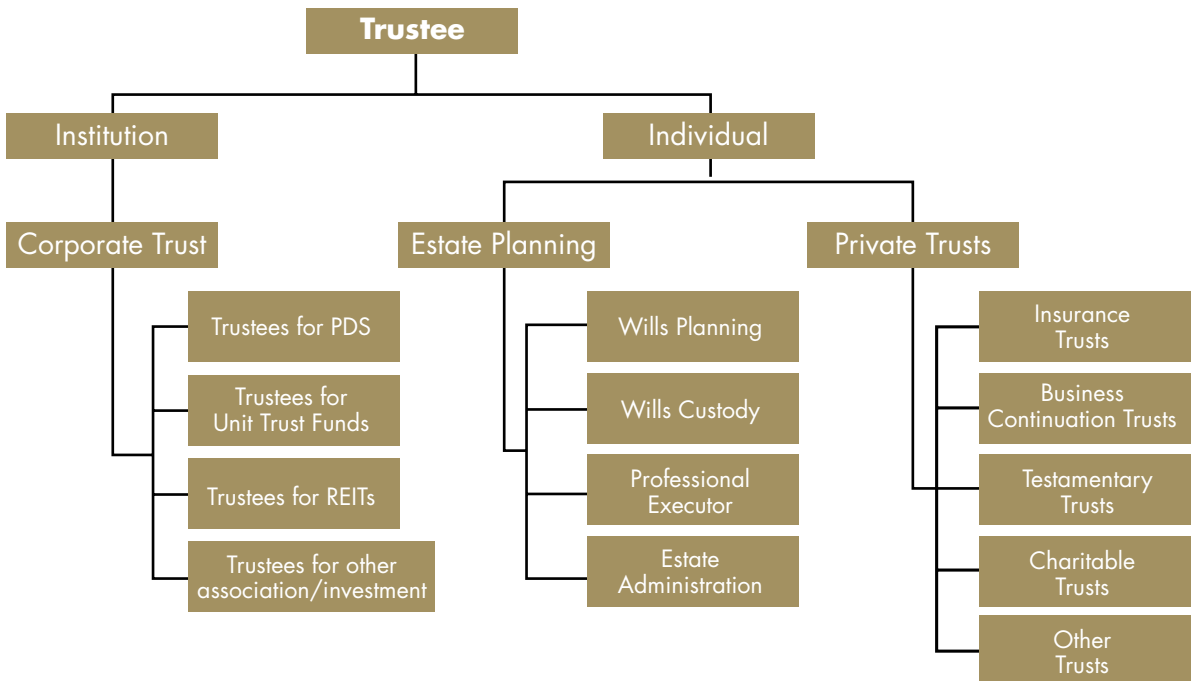
OSK Investment Bank's Private Banking division was established with the primary objective to cater to the mass affluent, high net worth individuals and institutional clients by delivering our expertise in a wide range of financial services and products including asset management, private trust, derivatives and structured products, debt capital, corporate finance, priority broking and unit trust.

As the private marketing arm for OSK's various products and services, we cater for the more knowledgeable and savvy investors who demand for tailored offerings, customised services and the need for 'best of breed' products.

Trustee Services

OSK Trustees Berhad was set-up with the objective of becoming a fully integrated one-stop wealth protection and distribution services centre.

Backed by the knowledge and expertise of a dedicated team of trust specialists, we have an issued capital of RM7 million and undertake all types of trustee business allowed under the Trust Companies Act 1949, ranging from estate planning services (including will-writing) to private and corporate trustee services.



Contact Details

OSK Investment Bank Berhad

(Formerly known as OSK Securities Berhad)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

PRINCIPAL OFFICE – KUALA LUMPUR
20th Floor, Plaza OSK, Jalan Ampang,
50450 Kuala Lumpur.
Tel: (603) 2333 8333/ 2175 3388
Fax: (603) 2175 3333
Email: oskhp@osk.com.my
Website: www.osk.com.my
Financial Portal: www.osk188.com

SUPERVISORY BRANCHES

PENANG

64 Bishop Street and
20F & 20G, Penang Street,
10200 Pulau Pinang.
Tel: (604) 2634 222
Fax: (604) 2622 299

IPOH

21-25, Jalan Seenivasagam,
Greentown, 30450 Ipoh, Perak.
Tel: (605) 2415 100
Fax: (605) 2553 903

SS2, PETALING JAYA

24, 24M, 24A, 26M, 28M,
28A, 30, 30M & 30A,
Jalan SS2/63,
47300 Petaling Jaya,
Selangor.
Tel: (603) 7873 6366
Fax: (603) 7873 6566

MELAKA

579, 580 & 581,
Taman Melaka Raya,
75000 Melaka.
Tel: (606) 2825 211
Fax: (606) 2844 871

KUANTAN

A-27 & A-29,
Lorong Tun Ismail 9,
Sri Dagangan Kuantan Business Centre,
25000 Kuantan, Pahang.
Tel: (609) 5163 811
Fax: (609) 5163 911

JOHOR BAHRU

Tingkat 6, Wisma Tiong-Hua
8, Jalan Keris,
Taman Sri Tebrau,
80050 Johor Bahru, Johor.
Tel: (607) 2788 821
Fax: (607) 2788 011

KUCHING

Ground, 1st and 6th Floor,
Wisma Chinese Chambers,
Lot 357, Section 47, K.T.L.D.,
Jalan Bukit Mata Kuching,
93100 Kuching, Sarawak.
Tel: (6082) 422 252
Fax: (6082) 240 955

KOTA KINABALU

Tingkat 5, Wisma BSN Sabah,
Jalan Kemajuan,
Karamuning,
88000 Kota Kinabalu, Sabah.
Tel: (6088) 269 788
Fax: (6088) 260 910

OTHER MAIN SUBSIDIARIES

OSK-UOB Unit Trust Management Berhad

5th Floor, Plaza OSK, Jalan Ampang,
50450 Kuala Lumpur .
Tel: (603) 2164 3036
Fax: (603) 2164 4226
Website: www.oskuob.com.my

OSK Trustees Berhad

6th Floor, Plaza OSK, Jalan Ampang,
50450 Kuala Lumpur .
Tel: (603) 2333 8333/ 2175 3388
Fax: (603) 2175 3288/ 2175 3222
Website: www.osk.com.my

OSK Asia Holdings Limited

12/F, World-Wide House,
19 Des Voeux Road Central,
Hong Kong.
Tel: (852) 2525 1118
Fax: (852) 2810 0908
Website: www.oskasia.com.hk

DMG & Partners Securities Pte Ltd

20 Raffles Place,
#22-01 Ocean Towers,
Singapore 048620.
Tel: (65) 6533 1818
Fax: (65) 6532 6211
Website: www.dmg.com.sg

DISCLAIMER

Any featured company logos or other third party logos are service/trademarks of their respective owners. Republication or redistribution of content, including by framing or similar means, is expressly prohibited without the prior written consent of OSK. No material found on this brochure constitutes a solicitation or offer, or recommendation, to buy or sell any investment instruments, to effect any transactions, or to conclude any legal act of any kind whatsoever. The information published and opinions expressed are provided by OSK for personal use and for informational purposes only and are subject to change without notice. OSK makes no representation (either express or implied) that the information and opinions expressed on the brochure are accurate, complete or up to date. In particular, OSK shall not be obliged to remove any outdated information from this brochure or to expressly mark it as being outdated. Nothing contained on this brochure constitutes financial, legal, tax or other advice, nor should any investment or any other decisions be made solely based on this brochure's content. You should obtain advice from a qualified expert before making any investment decision.

Investment banking.

Done.

• Corporate Finance • Debt Capital Markets • Treasury • Equities • Margin Financing • Investment Research • Derivatives & Structured Products • Futures • Unit Trust • Fund Management • Corporate Lending • Wholesale Deposits • Trustee Services • Private Banking