

## 12. CONFLICT OF INTERESTS AND RELATED PARTY TRANSACTIONS

### 12.1 Interests in similar business

As at LPD, none of our Directors or substantial shareholders has any interest, whether direct or indirect, in any businesses or corporations which are (i) carrying on a similar trade as our Group; and (ii) customers of and/or suppliers of our Group.

### 12.2 Related party transactions

As at the LPD, our Group has not entered into or are involved in any other material on-going or proposed related party transactions (including recurrent related party transactions) that involve the interests, direct or indirect, of our Directors, substantial shareholders and/or person connected with them (as defined in the Listing Requirements).

However, our wholly-owned subsidiary, AMSB has entered/involved in the following related party transactions:

Transacting parties	Nature of relationship	Description of transaction	Tenure	Value transacted
Cybertowers Berhad ("Cybertowers")	Dato' Wong Shee Kai is also a director of Cybertowers	Consultation on public transport fleet management solutions	January 2007 to March 2009	RM5,000 per month
Cybertowers	Dato' Wong Shee Kai is also a director of Cybertowers	Telecommunication expenses	FYE 2008	RM5,528
Cybertowers	Dato' Wong Shee Kai is also a director of Cybertowers	Telecommunication expenses	FYE 2009	RM6,500
Peakmax Sdn Bhd	Dato' Wong Shee Kai and Teh Sew Wan are also directors of Peakmax Sdn Bhd	Rental for the 1 <sup>st</sup> and 2 <sup>nd</sup> floors of a four (4) storey office building	1 May 2010 to 30 April 2012	RM1,600 per month

### 12.3 Monitoring and oversight of conflict of interests and related party transactions

Our Audit Committee will review any related party transactions and conflict of interests that may arise within our Group. Our Audit Committee will periodically review the procedures set by our Company to monitor related party transactions to ensure that these transactions are carried out on normal commercial terms not more favourable to the related party than those generally available to the third parties dealing at arm's length and are not detrimental of our Company's minority shareholders. All reviews of our Audit Committee will be reported to our Board for its further action.

We will, after our Listing, procure a mandate from our shareholders, if necessary, for all our recurrent related party transactions of revenue or trading in nature or those necessary for our day-to-day operations. Further, the interested persons shall abstain from voting on the resolution(s) pertaining to the respective transactions. Furthermore, we will make disclosures in our annual report of the aggregate value of the recurrent related party transactions entered into by us conducted based on the nature of transactions made, names of the related parties involved and their relationship with our Group during the financial year and in the annual reports for the subsequent financial years.

**12. CONFLICT OF INTERESTS AND RELATED PARTY TRANSACTIONS (Cont'd)****12.4 Transactions that are unusual in nature or condition**

Our Group has not entered into any transactions that are unusual in nature or conditions, involving goods, services, tangible or intangible assets, to which our Company or our subsidiary was a party in the 3-month FPE 2007, FYE 2008, FYE 2009 and 6-month ended 30 June 2010.

**12.5 Outstanding loans made to or for the benefit of related parties**

There are no outstanding loans (including guarantees of any kind), made by us, or any of our parent or subsidiary to or for the benefit of related parties during the 3-month FPE 2007, FYE 2008, FYE 2009 and 6-month period ended 30 June 2010 and the subsequent financial period thereof, immediately preceding the date of this Prospectus.

**12.6 Promotion of material assets acquired**

Save for the Acquisition which details are summarised below, none of our Directors or substantial shareholders has any interest, direct or indirect, in the promotion of, or in any material assets acquired or proposed to be acquired or disposed or proposed to be disposed or leased to or proposed to be leased to our Group within 3-month FPE 2007, FYE 2008, FYE 2009 and 4-month period ended 30 June 2010 up to the LPD.

Vendors	Direct		Indirect		Purchase consideration (RM)	Direct		Indirect	
	No. of AMSB ordinary shares of RM0.10 each	%	No. of AMSB ordinary shares of RM0.10 each	%		No. of Shares	%	No. of Shares	%
Dato' Wong Shee Kai	-	-	40,000,000 <sup>(1)</sup>	80.00	10,399,998	-	-	103,999,980 <sup>(1)</sup>	80.00
Teh Sew Wan	-	-	40,000,000 <sup>(2)</sup>	80.00	10,399,998	-	-	103,999,980 <sup>(2)</sup>	80.00

Notes:

- (1) Deemed interested by virtue of his and his mother's interests in WHSB pursuant to Section 122A of the Act.
- (2) Deemed interested by virtue of her and her son's interests in WHSB pursuant to Section 122A of the Act.

**12.7 Declaration by advisers**

- (i) PM Securities confirms that there is no existing or potential conflict of interest in its capacity as Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO.
- (ii) Messrs Tan Chin Huat & Co. confirms that there is no conflict of interest in respect of its role as the Reporting Accountants for the IPO.
- (iii) Messrs Lee, Perara & Tan confirms that there is no conflict of interest in respect of its role as the Due Diligence Solicitors for the IPO.
- (iv) Frost & Sullivan Malaysia Sdn Bhd confirms that there is no conflict of interest in respect of its role as the IMR for the IPO.