

General Announcement

Reference No **OI-101230-61933**

Submitting Merchant Bank : OSK INVESTMENT BANK BERHAD
Company Name : **MALAYSIAN AE MODELS HOLDINGS BERHAD**
Stock Name : MAEMODE
Date Announced : 30/12/2010

Type : Announcement
Subject : MALAYSIAN AE MODELS HOLDINGS BERHAD (“MAE” OR THE “COMPANY”)

(I) PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 35,668,956 NEW WARRANTS IN MAE (“NEW WARRANT(S)”) TO ALL THE SHAREHOLDERS OF MAE, ON THE BASIS OF ONE (1) NEW WARRANT FOR EVERY THREE (3) EXISTING ORDINARY SHARES OF RM1.00 EACH HELD IN MAE (“PROPOSED RIGHTS ISSUE”); AND

(II) PROPOSED RESTRICTED ISSUE OF 10,244,711 NEW WARRANTS IN MAE TO THE HOLDERS OF 2005/2010 WARRANTS, WHICH EXPIRED ON 17 SEPTEMBER 2010 (“EXPIRY DATE”), ON THE BASIS OF ONE (1) NEW WARRANT FOR EVERY THREE (3) 2005/2010 WARRANTS HELD ON THE EXPIRY DATE (“PROPOSED RESTRICTED ISSUE”).

(COLLECTIVELY REFERRED TO AS THE “PROPOSALS”)

Contents : We refer to the announcement dated 8 September 2010 and 29 December 2010 in relation to the Proposals.

Announcement Details :

The terms used herein shall, unless the context otherwise stated, bear the same meaning as those defined in the announcement dated 8 September 2010 and 29 December 2010 in relation to the Proposals.

On behalf of the Board of Directors of MAE, OSK Investment Bank Berhad wishes to announce that Bank Negara Malaysia had vide its letter dated 21 December 2010 (which was received on 30 December 2010), approved the issuance of 45,913,667 New Warrants to the non-resident shareholders and warrant holders of MAE.

This announcement is dated 30 December 2010.