



## FOUNDER HOLDINGS LIMITED

### 方正控股有限公司\*

(incorporated in Bermuda with limited liability)

#### PROPOSED SEPARATE LISTING OF PUC FOUNDER (MSC) BERHAD

The Board wishes to announce that PUC Founder, a company incorporated in Malaysia and held as to 49% by the Company, has applied for the listing of and permission to deal in the shares in the capital of PUC Founder on MESDAQ. The proposed listing is scheduled to take place on 8 April 2002. Upon the completion of the proposed separate listing, it is contemplated that the interest of the Company in the share capital of PUC Founder will be diluted to 35.9%.

This announcement is made pursuant to the requirements of paragraph 2 of the Listing Agreement.

#### INTRODUCTION

The Board wishes to announce that PUC Founder has applied for the listing of and permission to deal in the shares in the capital of PUC Founder on MESDAQ. PUC Founder is a company incorporated in Malaysia and held as to 49% by the Company and the remaining 51% by Independent Third Parties since 14 February 2000. The proposed listing is scheduled to take place on 8 April 2002.

#### INFORMATION ON PUC FOUNDER

PUC Founder has been engaging principally in the development and provision of biometric solutions using fingerprint verification technology, provision and localization of Chinese electronic publishing system and management information systems to the Chinese publishing industry, and development and provision of e-commerce solutions and internet related services in Malaysia and Singapore. PUC Founder has been an associated company of the Company since 14 February 2000.

#### INFORMATION ON THE POSSIBLE SEPARATE LISTING

PUC Founder is contemplating an initial public offering of 20,000,000 PUC Shares, comprising (i) an offer for subscription of 2,000,000 PUC Shares to the public in Malaysia; and (ii) a conditional placing to certain professional and institutional investors of 18,000,000 PUC Shares. K & N Kenanga Bhd, an independent financial advisor, is the placing agent and sponsor to such listing. An application for the listing of and permission to deal in the PUC Shares on the MESDAQ has been approved. It is currently estimated that PUC Founder will raise a total of RM8,400,000 (equivalent to HK\$16,800,000, using an exchange rate of RM1.00 = HK\$2.00) through the aforesaid initial public offering. The shares of the Company will continue to be listed on The Stock Exchange of Hong Kong Limited after the implementation of the proposed separate listing.

#### INFORMATION ON THE FOUNDER GROUP

The principal activities of the Founder Group comprise of software development and systems integration business, and distribution of information products.

#### EFFECT OF THE PROPOSED SEPARATE LISTING ON SHAREHOLDING STRUCTURE

PUC Founder is currently held as to 49% by the Company. Upon the completion of the proposed separate listing on MESDAQ, it is contemplated that the interest of the Company in the share capital of PUC Founder will be diluted to 35.9%.

#### DEFINITIONS

“Board”	the board of directors of the Company;
“Company”	Founder Holdings Limited;
“Founder Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Parties”	persons other than connected persons (as defined in the Listing Rules) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“MESDAQ”	the Malaysian Exchange of Securities Dealing & Automated Quotation Bhd;
“PUC Founder”	PUC Founder (MSC) Berhad;
“PUC Shares”	the shares of RM0.10 each in the capital of PUC Founder; and
“RM”	Ringgit Malaysia, the lawful currency of Malaysia.

By order of the Board  
**Cheung Shuen Lung**  
Director

Hong Kong, 4 March 2002

\* For identification purpose only

*Please also refer to the published version of this announcement in  
Hong Kong iMail and Hong Kong Economic Times.*