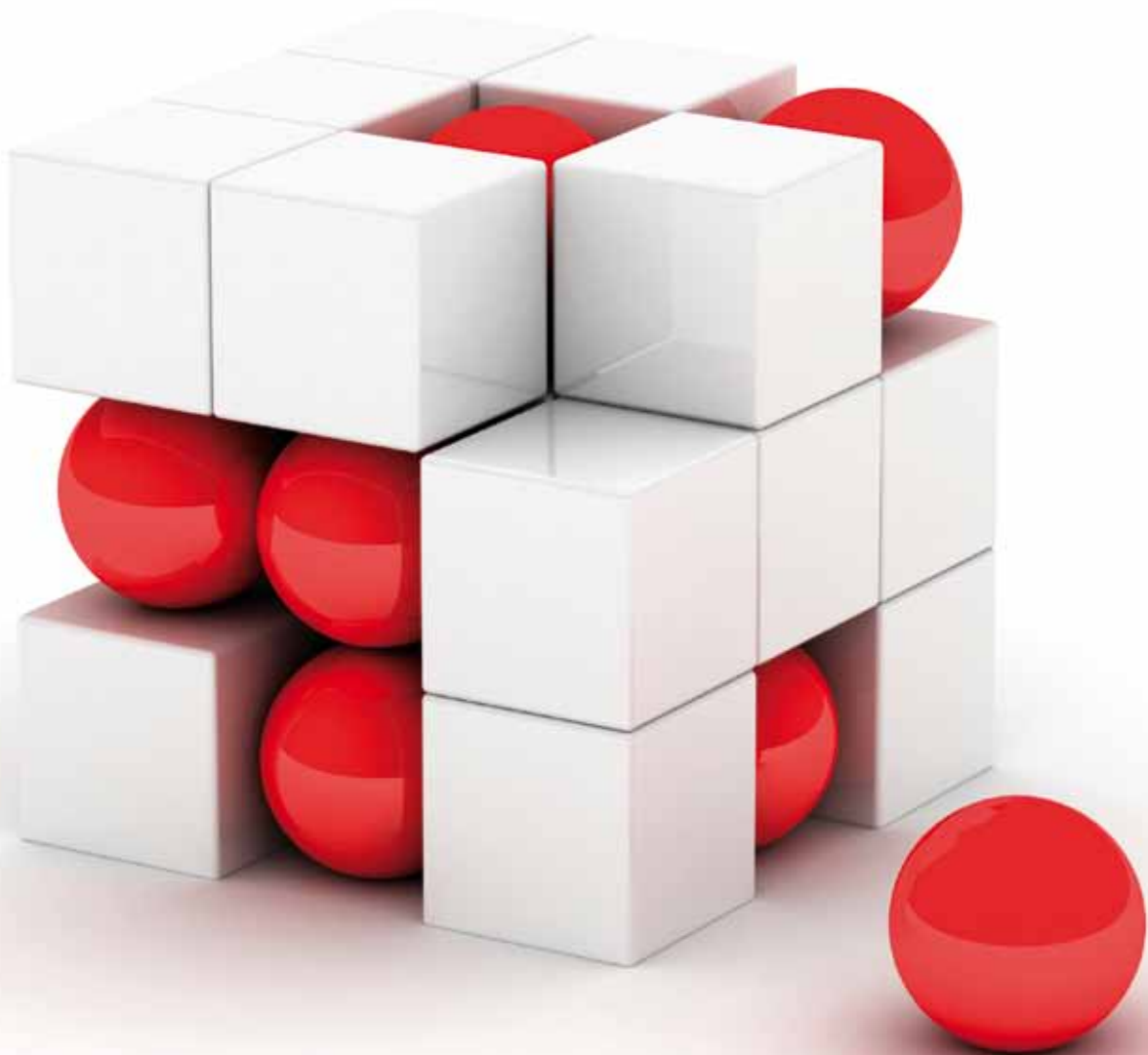


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ANNUAL REPORT 2009

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We are committed to attaining the highest level in quality in every aspect of our business, and in transferring the resulting benefits to our clientele, associates and all other stakeholders.



CORPORATE INFORMATION

BOARD OF DIRECTORS

Datuk Ali Bin Abdul Kadir
Chairman, Independent Non-Executive Director

Datuk Zainun Aishah Binti Ahmad
Independent Non-Executive Director

Chok Kwee Bee
Non-Independent Non-Executive Director

Phong Hon Voon
Non-Independent Non-Executive Director

Khaled H Mohareb Al-Hayen
Non-Independent Non-Executive Director

Yong Kar Seng Peter
Executive Director / Chief Executive Officer

David Hii Chin Yun
Executive Director / Chief Technology Officer

AUDIT AND RISK MANAGEMENT COMMITTEE

Datuk Ali Bin Abdul Kadir
Datuk Zainun Aishah Binti Ahmad
Chok Kwee Bee

MANAGEMENT COMMITTEE

Yong Kar Seng Peter
David Hii Chin Yun
Chok Kwee Bee
Oon Chong Ling
Kelvin Boey Shan Hsiung

NOMINATION COMMITTEE

Datuk Ali Bin Abdul Kadir
Datuk Zainun Aishah Binti Ahmad
Chok Kwee Bee

REMUNERATION COMMITTEE

Chok Kwee Bee
Yong Kar Seng Peter
Datuk Zainun Aishah Binti Ahmad

OPTION COMMITTEE

Chok Kwee Bee
Yong Kar Seng Peter
David Hii Chin Yun

COMPANY SECRETARIES

See Siew Cheng (MAICSA 7011225)
Seng Shi lee (MAICSA 7020876)

REGISTERED OFFICE

Level 8, Symphony House
Block D13, Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Tel: 603-7841 8000
Fax: 603-7841 8008

CORPORATE OFFICE

6th Floor, Menara Atlan
161B, Jalan Ampang
50450 Kuala Lumpur
Tel: 603-2171 2200
Fax: 603-2171 2240

AUDITORS

Deloitte & Touche
Level 19, Uptown 1
No. 1 Jalan SS21/58
Damansara Uptown
47400 Petaling Jaya
Selangor Darul Ehsan
Tel: 603-7723 6500
Fax: 603-7726 3986

SHARE REGISTRARS

Symphony Share Registrars Sdn. Bhd.
Level 6, Symphony House
Block D13, Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Tel: 603-7841 8000
Fax: 603-7841 8008

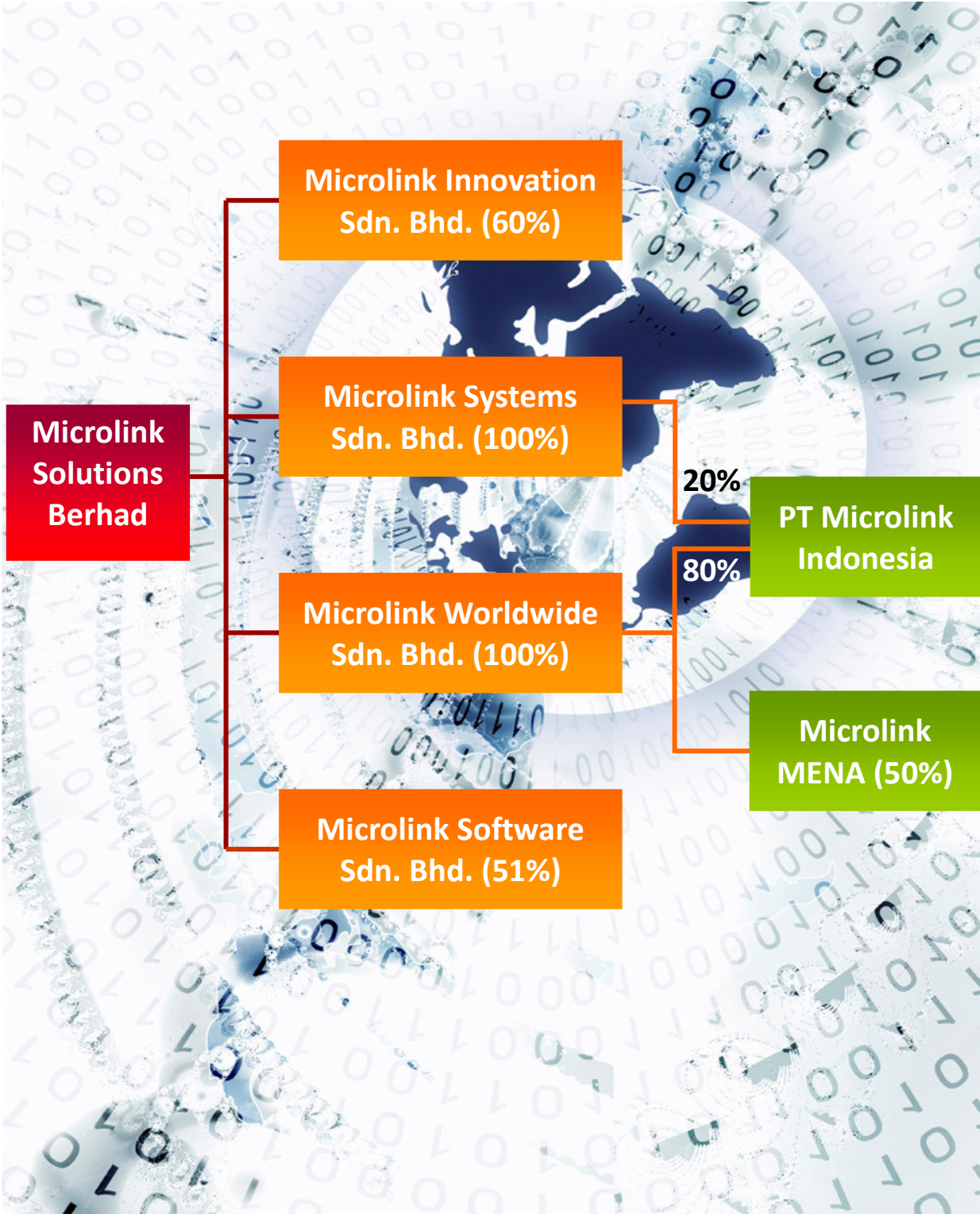
PRINCIPAL BANKERS

CIMB Islamic Bank Berhad
Malayan Banking Berhad

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad

CORPORATE STRUCTURE



COMPANY HIGHLIGHTS



MICROLINK LIGA 2009

March 2009

Microlink's Futsal Committee organised its first Microlink Liga on 1 March 2009 at Ampang Sports Planet. There were sixteen teams representing various banks who participated in this fun, highly energetic and action packed event.



ORPHANAGE VISIT

March 2009

Microlink's Green Group paid a visit to the Rumah Anak-Anak Yatim/ Miskin located in Dengkil on 14 March 2009, coinciding with the official launch of this new orphanage. Microlink's staff contributed cash, clothes, stationeries, books, and goodie bags.



6TH ANNUAL GENERAL MEETING, KUALA LUMPUR

April 2009

Microlink's 6th Annual General Meeting was held on 16 April 2009 at Corus Hotel, Kuala Lumpur. The meeting was chaired by Datuk Ali Bin Abdul Kadir, Chairman of Microlink and attended by the Board of Directors, management and shareholders. Nine resolutions were passed on the day.



TEAMWORK



COMPANY HIGHLIGHTS (CONT'D)



VICTORY ELDERLY HOME VISIT

April 2009

Microlink's Green Group visited Victory Elderly Home on 18 April 2009 with cash contributions raised among the staff.



*Microlink 70's & 80's Party
30th May 2009*

MICROLINK 70S & 80S PARTY

May 2009

Microlink held its annual dinner at Starhill 2, JW Marriot on 30 May 2009 with the theme "Microlink 70s & 80s Party". The atmosphere was nostalgic as it brought back memories of the past. In recognition of employees' commitment and loyalty to the company, the management presented 10-year Long Service Awards. The event also gave away prizes for Best Dressed Employee and the Best Impersonator.



YAYASAN KEMAJUAN INSAN SARAWAK ("YAKIN")

July 2009

YAKIN is a Non-Profit Organisation ("NGO") which aims to provide assistance to students with academic potential from low income families. Microlink has taken initiative to support this NGO by donating 13 units of used computers to YAKIN and also provide computer training to about 45 Form One and Form Two students.



COMMITMENT

COMPANY HIGHLIGHTS (CONT'D)



THE EDGE™ - BURSA MALAYSIA KUALA LUMPUR RAT RACE 2009

August 2009

The Edge-Bursa Malaysia KL Rat Race took off on August 11, 2009. It was organised by the Edge and Bursa Malaysia and supported by Yayasan Bursa Malaysia. Microlink was among 66 other companies who joined the charity event to raise funds for the needy.



CHARITY BADMINTON CARNIVAL

August 2009

Microlink participated in 5-day charity badminton carnival which was jointly organised by CIMB Foundation and the Bukit Damansara House Owners Association on 5 - 9 August 2009. This charity tournament aims to increase awareness for the Malaysian Paralympic team. The response from the public and the residents of Bukit Damansara was very encouraging.



ONESCREEN WORKSHOP FOR BANK KERJASAMA RAKYAT MALAYSIA BERHAD ("BKR")

October 2009

Microlink conducted a OneScreen Workshop for BKR on 20 October 2009 at Renaissance Hotel, Kuala Lumpur. OneScreen is Microlink's revolutionary web-based branch-delivery system. This workshop was conducted following the soft launch of OneSolution in March 2009. OneSolution is Microlink's new enterprise level Rich Internet Application banking solution. At the workshop, key features of OneScreen were presented for discussion with BKR's team.



MAJOR MILESTONES & ACHIEVEMENTS

YEAR	MILESTONES & ACHIEVEMENTS
2000	Launched MiBS release 7 with 64-bits RISC processor based Unix operating systems compliance. In addition to English and Bahasa Malaysia, MiBS is also available in other languages commonly used in the Southeast Asia region.
2001	Awarded "Sales Performance Excellence (Banking) Award" by Sun Microsystems (M) Sdn. Bhd. in recognition of its highest sales recorded for the banking and financial sector in year 2001.
2003	Microlink was designated by IBM Corporation as an IBM Advanced Business Partner.
	Launched MiBS release 7.3 with Linux OS compliance. Together with IBM Malaysia, it jointly marketed the MiBS running on IBM eServers, particularly the zSeries (formerly known as Mainframe) and iSeries (formerly known as AS/400) in the Southeast Asia and Middle East region.
	Awarded "ICT Software of the Year" by Association of the Computer and Multimedia Industry of Malaysia or PIKOM Computimes.
2004	Microlink receives Multimedia Supercorridor (MSC) status from the Government of Malaysia.
	Awarded "Best Application – Islamic Banking System" by Sun Microsystems (M) Sdn. Bhd.
	Awarded "Best System Integrator" by Sun Microsystems (M) Sdn. Bhd.
	Awarded "Premier System Integrator Malaysia" by Sun Microsystems (M) Sdn. Bhd.
2005	Microlink sets up representative offices and support centers in Jakarta, Indonesia and the Middle East.
	Launched MiBS release 8 supports the latest Open Systems, J2EE, Open Source and Grid Computing technologies, Internet and electronic channels ready.
	Microlink was admitted as an observer member of the Accounting & Auditing Organization for Islamic Financial Institutions (AAOIFI).
	Awarded "Special Recognition for Outstanding Contribution to Islamic Finance Industry for IT Solutions" by Deloitte and International Institute of Islamic Finance Inc. during KLIFF 2005.

MAJOR MILESTONES & ACHIEVEMENTS (CONT'D)

YEAR	MILESTONES & ACHIEVEMENTS
2006	Microlink Solutions Bhd listed on the MESDAQ Market of Bursa Malaysia Securities Bhd.
	Microlink certified as CMMI Level 3 status company.
	Awarded "Best Islamic Financial Service or Product" by Halal Journal during World Halal Forum 2006.
	Deloitte Technology Fast 500 Asia Pacific 2006 Winner.
	Recognised as one of the top contenders in the Best Islamic Finance Technology Provider category at the Islamic Finance News Awards - Best Islamic Banks Poll 2006.
2007	Awarded "Export Excellence Award (Services) 2006" at the Industry Excellence Awards 2006 by the Malaysia Ministry of International Trade and Industry (MITI).
	Awarded "Best of Financial Applications" award of Malaysia APICTA (Asia Pacific ICT Award) at the International APICTA 2007.
2008	Awarded "Industry Excellent Award 2007" by the Malaysia Ministry of International Trade and Industry (MITI).
	Microlink sets up a wholly owned subsidiary in Jakarta, Indonesia, namely PT Microlink Indonesia in June 2008.
	Microlink sets up a 51% owned subsidiary namely Microlink Software Sdn. Bhd. in October 2008.
	Microlink sets up a 60% owned subsidiary namely Microlink Innovation Sdn. Bhd. in November 2008.
	Awarded "The Malaysian Innovation Excellence Award 2008" by the Malaysian Trade and Industry Organisation (MTI).
2009	Launched Microlink's revolutionary customer-driven banking suite, namely OneSolution. It is the world's first enterprise-level Rich Internet Application specifically developed to deliver retail core bank and finance applications.
	Microlink Solutions Berhad was granted with additional five years of Pioneer Status for the MSC status company by the Ministry of International Trade and Industry (MITI).
	Microlink Solutions Berhad has been identified as one of the top performers in the 2009 MSC Malaysia SCORE+ Programme.

PROFILE OF BOARD OF DIRECTORS



DATUK ALI BIN ABDUL KADIR, a Malaysian aged 60, is our Independent Non-Executive Chairman and he was appointed to our Board on 29 April 2005. Datuk Ali was the Senior Advisor of Ernst & Young Malaysia till 31 December 2005. Before that, he was the Chairman of the Malaysia Securities Commission (“SC”).

After 24 years with Ernst & Young, he retired whilst holding the position of Executive Chairman of the firm when he was appointed by the Minister of Finance as the Chairman of the SC on 1 March 1999. In this capacity, he had also headed the Capital Market Advisory Council responsible for implementing the capital market masterplan. He was also a member of a number of national committees including the National Economic Consultative Council II, the Foreign Investment Committee and the Oversight Committee of the National Asset Management Company or Danaharta. He sat as a trustee of the Financial Reporting Foundation. Currently, he also sits on the board of the Labuan Offshore Services Authority.

Datuk Ali was also actively involved in international regulatory circles. He sat on the Executive Committee of the International Organisation of Securities Commissions (“IOSCO”) and was the Chairman of IOSCO’s Asia-Pacific Regional Committee and of the Islamic Capital Market Task Force. Datuk Ali was also a trustee of the Accounting and Auditing Organization for Islamic Financial Institutions from November 2000 to October 2003.

He was the former President of the Malaysia Association (now Institute) of Certified Public Accountants (“MICPA”) and chaired the Executive Committee and the Insolvency Practices Committee. He also co-chaired the Company Law Forum.

Datuk Ali is a Fellow of the Institute of Chartered Accountants in England and Wales (“ICAEW”), and a member of the MICPA. He is currently the Honorary Advisor to ICAEW Malaysia, Honorary Fellow of the Institute of Chartered Secretaries and Administrators (UK), and Honorary member of the Malaysian Institute of Directors. Datuk Ali holds directorships in Airocom Technology Berhad, Jobstreet Corporation Berhad, Milux Corporation Berhad, Glomac Berhad and Privasia Technology Berhad.



DATUK ZAINUN AISHAH BINTI AHMAD, a Malaysian aged 63, is our Independent Non-Executive Director and she was appointed to our Board on 29 April 2005. Datuk Zainun began her career with Malaysian Industrial Development Authority (“MIDA”), the Malaysian government’s principal agency for the promotion and coordination of industrial development in the country, as an economist upon her graduation from Universiti Malaya with an Honours Degree in Economics. In her 35 years of service in MIDA, she held various key positions in MIDA as well as in some of the country’s strategic council, notably her pivotal role as National Project Director in the formulation of Malaysia’s first Industrial Master Plan.

Datuk Zainun is also a member of the Industrial Coordination Council in the implementation of the Second Industrial Master Plan, Industrial Coordination Act Advisory Council, Defence Industry Council, National Committee on Business Competitiveness Council, Malaysia Incorporated and the National Project for Majlis Penyelaras Perindustrian (“ICC”) before retiring in September 2004. Datuk Zainun was the Director-General of MIDA for 9 years and Deputy Director-General for 11 years.

Datuk Zainun holds directorships in Degem Berhad, Scomi Engineering Berhad and Pernec Corporation Berhad. Save for Pernec Corporation Berhad, all the above companies are listed on Bursa Malaysia Securities Berhad.

PROFILE OF BOARD OF DIRECTORS



YONG KAR SENG PETER, a Singaporean aged 45, is our Chief Executive Officer and he was appointed to our Board on 27 August 2004. Mr. Yong graduated with a Double Major in Economics and Accounting from the University of Reading, United Kingdom. From 1992 to 1994, he was the Vice President for Corporate Finance with Nikko Merchant Bank, Singapore, with responsibility in debt and equity financing for clients within South-East Asia and the Indian sub-continent. Subsequently, he joined Quest Securities Ltd., Hong Kong, where he continued his involvement in Corporate Finance until his resignation in 1995.

Mr. Yong holds directorship in Computer Systems Advisers (M) Berhad from 1996 to June 2008. He pioneered the Investor Relations Department and continues to spearheads the company's investor relation programs. With his extensive business experience and acumen, Mr. Yong is actively involved in supporting key strategic business activities in the Company. Mr. Yong also holds directorships in several private limited companies.



DAVID HII CHIN YUN, a Malaysian aged 39, is our Chief Technology Officer and he was appointed to our Board on 22 September 2003. He is responsible for the technical and IT aspects of the business. He started his research work in 1994 at a leading Australian telecom research institute.

In 1995, he joined a Malaysian bank as an electronic data processing officer where he was a member of the systems engineering team which designed, implemented and maintained the bank's online banking platform.

He joined us in 1995, working his way from systems engineer to Chief Technology Officer, his present position. David is also the founder and Chief Operating Officer of a logistic web portal. David graduated with a Bachelors degree with first class honours in Computer Science from Monash University in Australia.



PHONG HON VOON, a Malaysian aged 44, is our Non-Executive Director and he was appointed to our Board on 27 August 2004. He began his career as an application programmer with a Japanese electronic manufacturer in Taiwan in 1988 and joined a Taiwanese computer company a year later. He worked with a Japanese electrical manufacturer in Malaysia between 1990 and 1993 and subsequently joined Lion Group, Malaysia between 1993 and 1994 as a senior management information systems executive. He joined us in 1994.

Mr. Phong has wide experience in IT project management, testing and implementation, and system designated software development. He holds a Bachelor of Science in Information and Computer Engineering from Chung Yuan University in Taiwan and a Masters of Science in Parallel Computers and Computations from the University of Warwick in the United Kingdom.

PROFILE OF BOARD OF DIRECTORS



KHALED H MOHAREB AL-HAYEN, a Kuwaiti aged 55, is our Non-Independent Non-Executive Director and he was appointed to our Board on 19 March 2007. He started his career working with Municipality in Kuwait as administrator in 1981 and moved to Public Authority of Applied Education and Training in the year 1988. He then joined Media Fusion International as the General Manager which pioneers the development of interactive multimedia applications. Mr. Khaled became the CEO of Gulfweb International after AREF Investment Group acquired Media Fusion International in 1997. As CEO of GulfWeb International, he helped expand its business horizon, mainly by setting up a software development division focusing in the areas of Enterprise Knowledge Portal Solutions and establishing an internet service provider division which became the leading player in the industry within 2 years.

Mr. Khaled formed Technology World Company (“TWC”) under AREF Investment Group and he was the Chairman of TWC. He expanded its span of activities by bringing additional companies under TWC in the Middle East and North Africa region through entities, mergers and acquisitions. Mr. Khaled has been appointed as Director on Board of Investment World for Development & Technology, Jordan. He also served as Director on Board of Educational Holding Group (“EDU”), a company listed on Kuwait Stock Exchange for more than 5 years till 2007.

Mr. Khaled has a diploma in Business Administration and a diploma in City & Guilds, Mechanical Engineering from Decorum College, United Kingdom.



CHOK KWEE BEE, a Malaysian aged 57, is our Non-Independent Non-Executive Director and she was appointed to our Board on 27 August 2004. Ms. Chok is the Managing Director of Teak Capital Sdn. Bhd., a venture capital management company. Prior to that she was with Walden International, a US based venture capital firm, as the Malaysia Country Representative and Executive Director of BI Walden Management Ketiga Sdn. Bhd.. Ms. Chok was also previously the Head of the Corporate Finance Department at AmlInvestment Bank Berhad. Positions held over the years included Director of Malaysian Exchange of Securities Dealing & Automated Quotation Bhd., the Chairman of the Corporate Finance Sub-Committee of Association of Merchant Banks, the Chairman of Malaysian Issuing House, member of the Capital Market Advisory Council of the Securities Commission and Chairman of Malaysian Venture Capital and Private Equity Association.

Ms. Chok is now a member of the Malaysian Venture Capital Development Council of the Securities Commission and the Exchange Committee of Labuan International Financial Exchange. She sits on the board of several portfolio companies.

Ms. Chok received her Bachelor of Art degree (Honours) in Business Studies from Kingston University, United Kingdom and is also a member of the Associate of the Chartered Institute of Bankers.

Notes

1. Save as disclosed above, none of the Directors have any family relationship with any other Directors and/or other major shareholders of the Company.
2. None of the Directors has any conflict of interest with the Company and has not been convicted of any offence within the past ten years.
3. Details of Directors’ attendances at the Board Meetings are set out in the Statement on Corporate Governance.

CHAIRMAN'S STATEMENT



DEAR SHAREHOLDERS, CUSTOMERS, PARTNERS AND EMPLOYEES,

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of the Group and the Company for the financial year ended 31 December 2009.

INDUSTRY OUTLOOK

According to RNCOS Industry Research Solutions – “Malaysia-Islamic Banking Sector Blooming Amid Crisis”, Islamic banking industry is prospering in Malaysia as it has successfully withstood the financial crisis that challenged the basic principles of traditional banking.

Further, according to The Asia Pacific Banking Industry Outlook Report 2010, the Islamic banking system in Malaysia which accounts for 16.3% of the total commercial banking assets, grew at a considerably higher pace than the rest of the banking sector. Our Prime Minister, Datuk Seri Najib Tun Razak, announced that Malaysia intends to issue further licenses for commercial banking, Islamic Banking, Islamic Insurance and also foreign banking licenses within the next few years. The report also mentioned that existing domestic Islamic banks are getting greater flexibility to enter into strategic partnerships with foreign players through an increased foreign equity limit of up to 70%.

Over the past few years, Islamic Banking sector has been going through its expansion phase and on account of increasing Islamic population and rising awareness, it is expected to continue its growth in future.

FINANCIAL PERFORMANCE

For the financial year (“FY”) ended 31 December 2009, the Group recorded revenue of RM17.12 million, representing a 15.6% growth as compared to RM14.81 million in FY 2008.

The Group’s operations in the Middle East and North Africa region have been substantially affected by the global financial crisis which started in 2008. In view of this, the Group had taken a prudent step of making provision for doubtful debt and writing off bad debt amounting to RM1.07 million. Save for the mentioned provision, the Group has no collection issues with other clients.

Apart from the above, the Group had also recognised losses incurred by the joint venture company in Kuwait amounting to RM0.33 million in the first quarter of FY 2009.

The Group completed the development of its revolutionary customer-driven banking suite - OneSolution, in the fourth quarter of FY 2009 and increased the capitalisation of its software development expenditure by RM5.61 million in the current year. The Group carried out an assessment of its software development expenditure and had taken a prudent approach to write off RM0.49 million previously incurred.

Correspondingly, the Group recorded a lower profit before tax (“PBT”) of RM0.61 million as compared to RM2.50 million in the FY 2008. Excluding the provisions and write off, the PBT for the FY 2009 would have been comparable to the PBT in FY 2008.

CHAIRMAN'S STATEMENT (CONT'D)

REVIEW OF OPERATION

The collaboration with the Australian experts on the research and development initiatives was completed in the fourth quarter of FY 2009. Following the launch of OneSolution, the Group has been actively pursuing new business opportunities, both locally and overseas. As a result of this, in the first quarter of 2010 the Group has successfully secured its first project involving OneSolution, in a neighbouring country.

Multimedia Development Corporation (“MDec”) runs a comprehensive survey every year on MSC Malaysia Status companies to track companies’ development, including Marketing, Financial Performance, Human Resource, Intellectual Property and Key Challenges & Directions. The 2009 MSC Malaysia SCORE+ Programme survey touched 874 local MSC Malaysia status companies. We are pleased to inform you that Microlink Solutions Berhad having achieved MDec’s required competencies is among the other companies being identified as top performers. The competencies include having adequate financial processes in place, having a healthy operating performance through Fixed-Asset Turnover and Good Debt to Income Ratios.

PROSPECTS

The Board is optimistic of the prospects of the Group for the following reasons.

Further liberalisation of Malaysia’s banking sector and recovery of the banking sector in other countries of our focused markets is expected to strengthen the business prospects of the Group.

On the regional front, the Group has been actively engaging pre-sales consultants to assist the Group in pursuing various opportunities. These initiatives are expected to provide a medium to long-term contribution to the Group’s financial results.

For the local market, the Group is actively improving its services to the existing customers, and is also expanding its new solutions offering to other local prospects. As an example, the Group has recently developed an “Ar-Rahnu in a Box” solution for Islamic pawn broking.

Over and above these, the Group will also continue its effort in taking proactive actions towards cost optimisation and improving productivity.

Last but not least, with the launched of OneSolution coupled with the above mentioned initiatives, the Board anticipates that the Group will achieve better performance for the FY 2010.

APPRECIATION

On behalf of the Board, I would like to express my earnest gratitude to the management and employees of the Group for their loyal dedication and contribution. The Board would also like to thank our customers, suppliers, business associates and bankers for their continued support.

DATUK ALI BIN ABDUL KADIR
Chairman

STATEMENT ON CORPORATE GOVERNANCE

INTRODUCTION

The Board of Directors of the Company recognises the importance of practicing good corporate governance in directing the business of the Company to enhance business prospect and corporate performance and accountability with the ultimate objective of realising long term shareholders' value and interest of other stakeholders. The Board is fully committed towards ensuring that the principles and best practices as set out in the Malaysian Code on Corporate Governance ("the Code") are applied and practiced throughout the Group. The Board is therefore pleased to outline below the application of the principles of Part 1 of the Code and would also state herewith that all of the best practices of Part 2 of the Code has been complied with accordingly.

THE BOARD OF DIRECTORS

COMPOSITION AND BALANCE

The Company is led and managed by a well-balanced Board which consists of members with wide range of business, technical and financial background. This brings insightful depth and diversity to the acute leadership and management of an evolutionary business.

The Board is made up of seven (7) members as follows:-

Two (2) Independent Non-Executive Directors

Two (2) Executive Directors

Three (3) Non-Independent Non-Executive Directors

The profiles of the Directors are presented on pages 9 to 11 of this annual report.

The composition of the Board ensures that Independent Non-Executive Directors provide an element of objectivity, independent judgments and check and balance to the decision making process of the Board. The Independent Non-Executive Directors also ensure that the Group's development plans and business strategies are fully deliberated upon and all decisions taken are in the best interest of the shareholders, employees, customers and other stakeholders of the Group.

The Chairman of the Company, Datuk Ali Bin Abdul Kadir was appointed as the senior Independent Non-Executive Director, to whom concerns by the public and external stakeholders can be addressed.

DUTIES AND RESPONSIBILITIES

The Board has overall responsibility for the strategic direction and retains full and effective control over the Group. The Chairman leads strategic planning at the Board level while the Executive Directors are responsible for the day-to-day operations within the limit of authority entrusted to them. The Board makes major decisions such as approval of acquisitions and disposals, new ventures and investment, material agreements, major capital expenditure and budgets.

BOARD MEETINGS

The Board ordinarily has four (4) scheduled meetings annually, with additional meetings to be held between the scheduled meetings as and when necessary.

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

BOARD MEETINGS (CONT'D)

For this financial year under review, a total of five (5) Board Meetings were held. The record of attendance of these meetings by the current Board is as follows:-

NO	NAME OF BOARD MEMBERS	TOTAL MEETINGS ATTENDED BY BOARD MEMBERS
1	Datuk Ali Bin Abdul Kadir	5/5
2	Datuk Zainun Aishah Binti Ahmad	4/5
3	Chok Kwee Bee	5/5
4	Yong Kar Seng Peter	5/5
5	Phong Hon Voon	5/5
6	David Hii Chin Yun	5/5
7	Khaled H Mohareb Al-Hayen	3/5

Each Director is provided with full and timely information which enables them to discharge their responsibilities. Prior to each Board meeting, the agenda together with the detailed reports and supplementary papers are circulated to the Directors in advance. This is to enable the Directors to obtain further explanations, where necessary, to be adequately informed before the meeting.

The Directors have full access to all information within the Company in furtherance of their duties. In addition, all Directors have access to the advice and services of the Company Secretaries who are responsible for ensuring that the Board procedures are followed. The Directors may also seek external independent professional advice at the Company's expense, to assist them in their decision-making.

DIRECTORS TRAINING

The Board fully supports the need for its members to further enhance their skills and knowledge on relevant new laws and regulations and changing commercial risks to keep abreast with the developments in the economy, industry and technology, among others.

All Directors have attended and successfully completed the Mandatory Accreditation Program conducted by Bursatra Sdn. Bhd..

The Directors have attended training and will continue to attend other relevant training programs as may be determined by the Board to keep them abreast with the latest developments in the relevant areas. All directors receive updates from time to time, on relevant new laws and regulations to enhance their business acumen and skills to meet changing commercial risks and challenges.

The seminars and conferences attended by one or more Directors during the year are:-

- The Demutualisation of The Malaysian Bourse - The Whys and Wherefors;
- Organisation for Economic Co-operation and Development's Designation of Labuan;
- Kuala Lumpur Islamic Finance Forum;
- Talent Management & Succession Planning;
- Effective Communications & Human Relations;
- Understanding the Regulatory Environment in Singapore: What Every Director Ought To Know;

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

DIRECTORS TRAINING (CONT'D)

- The Global Financial Crisis: The Way Ahead;
- TiE Asia Pacific Conference 2009;
- The 2nd Islamic VC and Private Equity Conference 2009;
- Business Opportunities and Investment in Malaysia;
- The Women's Summit 2009;
- Youth Engagement Summit 2009;

APPOINTMENT AND RE-ELECTION

In accordance with the Company's Articles of Association, one third of the Directors shall retire from office and be eligible for re-election at each Annual General Meeting and all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The Directors shall have the power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with the Company's Articles of Association. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In line with the Board's commitment to having good corporate governance, the Board has set up five (5) board committees, namely the Audit and Risk Management Committee, the Remuneration Committee, the Nomination Committee, the Option Committee and the Management Committee, each entrusted with specific tasks to assist the Board in carrying out its duties and responsibilities.

(a) AUDIT AND RISK MANAGEMENT COMMITTEE

The terms of reference of the Audit and Risk Management Committee are set out on pages 21 to 24 of the annual report.

(b) NOMINATION COMMITTEE

PRINCIPAL FUNCTIONS	MEMBERS	STATUS
<p>The Nomination Committee is set up to propose new nominees for the Board and to evaluate each individual Directors on an on-going basis.</p> <p>The Nomination Committee also seeks to ensure an optimal mix of qualification, skill and experience among the Board members.</p>	1. Datuk Ali Bin Abdul Kadir (Chairman)	1. Independent Non-Executive
	2. Datuk Zainun Aishah Binti Ahmad	2. Independent Non-Executive
	3. Chok Kwee Bee	3. Non-Independent Non-Executive

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

BOARD COMMITTEES (CONT'D)

(c) REMUNERATION COMMITTEE

PRINCIPAL FUNCTIONS	MEMBERS	STATUS
<p>The Remuneration Committee is responsible to recommend to the Board the framework and quantum values for the Executive Directors' as well as senior management's remuneration package, terms of employment, reward structure and perks.</p> <p>In general, the remuneration is structured so as to link rewards to corporate and individual performance, as in the case of the Executive Directors and senior management.</p> <p>As for the Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken individually by the director concerned.</p>	<p>1. Chok Kwee Bee (Chairman)</p> <p>2. Yong Kar Seng Peter</p> <p>3. Datuk Zainun Aishah Binti Ahmad</p>	<p>1. Non-Independent Non-Executive</p> <p>2. Executive</p> <p>3. Independent Non-Executive</p>

The remuneration packages for the Directors for the financial year ended 31 December 2009 are as follows:-

	EXECUTIVE DIRECTORS	NON-EXECUTIVE DIRECTORS
	RM'000	RM'000
Salaries and other emoluments	549	79
Fees	-	73

The number of Directors whose remuneration falls into each band of RM50,000 are set as follows:-

	NUMBER OF DIRECTORS	
	EXECUTIVE	NON - EXECUTIVE
Below RM50,000	-	4
RM50,001 – RM100,000	-	1
RM100,001 – RM150,000	-	-
RM150,001 – RM200,000	1	-
RM200,001 – RM250,000	-	-
RM250,001 – RM300,000	-	-
RM300,001 – RM350,000	1	-
RM351,000 – RM400,000	-	-
RM400,001 – RM450,000	-	-

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

BOARD COMMITTEES (CONT'D)

(d) OPTION COMMITTEE

PRINCIPAL FUNCTIONS	MEMBERS	STATUS
The Option Committee is appointed by the Board to administer the Employees' Share Option Scheme ("ESOS") in accordance with the objectives and regulations as stated in the By-Laws of the ESOS.	1. Chok Kwee Bee (Chairman)	1. Non-Independent Non-Executive
	2. Yong Kar Seng Peter	2. Executive
	3. David Hii Chin Yun	3. Executive

There was no new option granted to the eligible Executive Directors and employees of the Group during the financial year under review.

(e) MANAGEMENT COMMITTEE

PRINCIPAL FUNCTIONS	MEMBERS	STATUS
<p>The Management Committee is responsible for the overall operational matters of the group. The management committee members are meeting once a month to ensure the operational matters are dealt with in a speedy, effective and efficient manner.</p> <p>The Management Committee comprises of Executive, Non-Executive Directors as well as senior management personnel.</p> <p>The functions of the Management Committee are:-</p> <ul style="list-style-type: none"> i) to review and recommend the strategic plan for Board's approval; ii) to review and recommend the annual budget for Audit and Risk Management Committee's deliberation; iii) to monitor the performance of the Group against budget on regular basis; iv) to review and monitor statutory and legal compliance and advise the Board accordingly; v) to review and monitor initiated ventures and to report progress to the Board on regular basis; and vi) to review and approve monthly management accounts and report to the Board on regular basis. 	1. Yong Kar Seng Peter (Chairman)	1. Executive
	2. David Hii Chin Yun	2. Executive
	3. Chok Kwee Bee	3. Non-Independent Non-Executive
	4. Oon Chong Ling	4. Senior Management Personnel
	5. Kelvin Boey Shan Hsiung	5. Senior Management Personnel

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

SHAREHOLDERS

INVESTORS' RELATIONS AND SHAREHOLDERS' COMMUNICATION

The Board recognises the importance to have timely and equal dissemination of relevant information on the Group's performance and other development via an appropriate channel of communication.

Shareholders, investors and analysts are kept abreast with the major developments of the Group through the various means of communications as follows:-

- Quarterly financial statements and annual report
- Announcements on major developments made to Bursa Malaysia Securities Berhad ("BMSB")
- Company's general meetings
- Company's website at <http://www.microlink.com.my>

As part of the Company's continuing disclosure obligation under the Listing Requirements of BMSB for the ACE Market ("AMLR"), the Company aims to ensure timely announcements are made through the BMSB and Company's website. This serves to enable investors to make informed investment decisions.

ANNUAL GENERAL MEETING ("AGM")

The AGM is the principal forum for dialogue with public shareholders. Notice of AGM and annual reports will be sent to the shareholders within the period prescribed by the Company's Articles of Association. In addition, the Notice of AGM will be advertised in the newspaper. Any items of special business included in the Notice of AGM will be accompanied by a full explanation of the effects of the proposed special business.

ACCOUNTABILITY AND AUDIT

FINANCIAL REPORTING

The Board is responsible for presenting a clear, balanced and comprehensive assessment of the Group's financial position, performance and prospects each time it releases its quarterly and audited financial statements to the shareholders, stakeholders and investors. The annual reports are prepared in accordance with the requirements of the Companies Act, 1965, the AMLR, and the standards approved by Malaysian Accounting Standards Board ("MASB").

In addition, the Company has adopted the appropriate accounting policies that have been consistently applied in the preparation of its accounting records to present a true and fair view of its financial performance.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board is responsible for ensuring that the financial statements of the Company and of the Group give a true and fair view of the state of affairs of the Company and of the Group as at the end of the accounting year. The Board considers that the Company uses appropriate accounting policies that are consistently applied and supported by reasonable as well as prudent judgments and estimates, and that all accounting standards, which it considers applicable, have been followed in the preparation of the financial statements.

The Board is responsible for ensuring that the Company keeps proper accounting records and that such records are disclosed with reasonable accuracy to ensure that the financial statements comply with the Companies Act, 1965. The Board has the general responsibility for taking such steps to safeguard the assets of the Group and to detect and prevent fraud as well as other irregularities.

STATEMENT ON CORPORATE GOVERNANCE (CONT'D)

THE BOARD OF DIRECTORS (CONT'D)

ACCOUNTABILITY AND AUDIT (CONT'D)

INTERNAL CONTROL

The Board has an overall responsibility for maintaining a sound system of internal control to safeguard shareholders' investment and the Group's assets by identifying principal risks and ensuring the implementation of appropriate systems to manage these risks.

The Board views that the system of internal controls instituted throughout the Group is sound and sufficient to safeguard shareholders' investment and the Group's assets. The Group is continuously looking into the adequacy and integrity of its system of internal controls to ensure the effectiveness of the system.

RELATIONSHIP WITH AUDITORS

Through the Audit and Risk Management Committee, the Company has established a transparent and professional relationship with the Group's auditors. From time to time, the auditors highlight to the Audit and Risk Management Committee and the Board on matters that require the Board's attention. They are invited to attend the Audit and Risk Management Committee Meetings when necessary.

The Audit and Risk Management Committee recommends the appointment of the external auditors. The appointment of the external auditors is subject to the approval of the shareholders at the AGM.

CORPORATE SOCIAL RESPONSIBILITY

The Group made donations to elderly home, orphanage; donated 13 units of personal computers to a non-profit organisation and also provide computer training to about 45 students as part of the Group's Corporate Social Responsibility. Over and above these Group also participated in other charity activities. Details of all these are set out on pages 4 to 6.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

INTRODUCTION

The Risk Management was included as part of Audit Committee and the Audit Committee has been renamed as "Audit and Risk Management Committee" with effective from 24 November 2009.

The Audit and Risk Management Committee currently has three members, comprising two Independent Non-Executive Directors and one Non-Independent Non-Executive Director as follows:-

- 1) Datuk Ali Bin Abdul Kadir - Chairman, Independent Non-Executive Director
- 2) Datuk Zainun Aishah Binti Ahmad - Independent Non-Executive Director
- 3) Chok Kwee Bee - Non-Independent Non-Executive Director

TERMS OF REFERENCE OF AUDIT AND RISK MANAGEMENT COMMITTEE

COMPOSITION OF AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee shall be appointed by the Board of Directors from amongst their members and shall consist of no fewer than three (3) members, the majority of whom shall be independent directors and the chief executive officer shall not be a member of the Audit and Risk Management Committee.

At least one member of the Audit and Risk Management Committee:-

- (a) Must be a member of the Malaysian Institute of Accountants (MIA); or
- (b) If he is not a member of MIA, he/she must have at least 3 years working experience; and
 - He must have passed the examination specified in Part I of the First Schedule of the Accountants Act 1967; or
 - He must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967.

No alternate director is appointed as a member of the Audit and Risk Management Committee.

The members of the Audit and Risk Management Committee shall elect a Chairman from amongst its members who shall be an independent director.

The Board of Directors must review the term of office and performance of the Committee and each of its members at least once every 3 years to determine whether such Committee and members have carried out their duties in accordance with their terms of reference.

MEETINGS

(i) Frequency of Meeting

The Committee shall meet not less than four (4) times a year or as many times as the Committee deems necessary with due notice of issues to be discussed.

(ii) Proceedings of Meeting

The quorum for meeting of the Audit and Risk Management Committee shall be two (2) members where majority shall be independent director.

If at any meeting, the Chairman of the Audit and Risk Management Committee is not present within fifteen minutes of the time appointed for holding the same, the members of the Audit and Risk Management Committee present shall choose one of their members who shall be an independent director to be Chairman of such meeting.

The Company Secretary shall be the Secretary of the Audit and Risk Management Committee.

Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Audit and Risk Management Committee shall have a second or casting vote.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

TERMS OF REFERENCE OF AUDIT AND RISK MANAGEMENT COMMITTEE (CONT'D)

MEETINGS (CONT'D)

(iii) Attendance at Meeting

The Audit and Risk Management Committee may require the presence of external auditors to attend any of its meetings when necessary.

The Financial Controller and internal auditors (if any) shall normally attend the meeting.

Other members of the Board and officers of the Company and its Group may attend the meeting (specific to the relevant meeting) upon the invitation of the Committee.

(iv) Keeping and Inspection of Minutes

The Company shall cause minutes of all proceedings of Audit and Risk Management Committee Meeting to be entered in books kept for that purpose.

Those minutes to be signed by the Chairman of the Audit and Risk Management Committee Meeting at which the proceedings were held or by the Chairman of the next succeeding meeting shall be evidence of the proceedings to which it relates.

The books containing the minutes of proceedings of Audit and Risk Management Committee Meeting shall be kept by the Company Secretary, and shall be open to the inspection of any members of the Board of Directors or Audit and Risk Management Committee members without charge.

The minutes of the Audit and Risk Management Committee Meeting shall be circulated to the members of the Board for notation.

AUTHORITY

The Committee shall in accordance with the procedure determined by the Board and at the expense of the Company:-

- (a) have explicit authority to investigate any matter within its terms of reference;
- (b) have the resources which the Committee needs to perform the duties;
- (c) have full access to any information which the Committee requires in the course of performing its duties;
- (d) have unrestricted access to all employees of the Group;
- (e) have direct communication channels with the external auditors;
- (f) be able to obtain outside legal or independent professional advice in the performance of its duties at the cost of the Company; and
- (g) be able to invite outsiders with relevant experience to attend its meetings, if necessary.

DUTIES AND RESPONSIBILITY

The duties and responsibilities of the Audit and Risk Management Committee shall include the following:-

(i) Matters relating to External Audit:-

- (a) To review the nomination of External Auditors and their audit fees;
- (b) To review the nature, scope and quality of external audit plan/arrangements;

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

TERMS OF REFERENCE OF AUDIT AND RISK MANAGEMENT COMMITTEE (CONT'D)

DUTIES AND RESPONSIBILITY (CONT'D)

(i) Matters relating to External Audit (Cont'd) :-

- (c) To review quarterly and annual financial statements of the Company, before submission to the Board, focusing in particular on the going concern assumption, compliance with accounting standards and regulatory requirements, any changes in accounting policies and practices, significant issues arising from the audit and major judgmental issues;
- (d) To review the External Auditors' Audit Report;
- (e) To review with the external auditors, their evaluation of the system of internal accounting controls;
- (f) To review the Company's policies and procedures with management and external auditors to ensure the adequacy of internal accounting and financial reporting controls;
- (g) To review any letter of resignation from the external auditors;
- (h) To consider and review whether there is reason (supported by grounds) to believe that the Company's external auditors are not suitable for re-appointment; and
- (i) To review the assistance given by the Company's officers to the external auditors.

(ii) Matters relating to Internal Audit function, if any exists:-

- (a) To review the effectiveness of the internal audit function;
- (b) To review the internal audit programme and results of the internal audit process;
- (c) To review the follow up actions by the management on the weakness of internal accounting procedures and controls;
- (d) To review on all areas of significant financial risk and the arrangements in place to contain those risks to acceptable levels; and
- (e) To review the assistance and co-operation given by the Company and its officers to the internal auditors.

(iii) Risk Management and Internal Control :-

- (a) To review the adequacy of risk management framework and to provide independent assurance to the Board of Directors on the effectiveness of the Company's risk management processes;
- (b) To evaluate the quality and effectiveness of the Company's internal controls and management information systems, including compliance with applicable laws, rules and guidelines; and
- (c) To recommend to the Board of Directors the Statement on Internal Control and any changes to the said statement.

(iv) Verification of Employees' Share Option Scheme ("ESOS") :-

- (a) To verify the allocation of options during the year under the ESOS to ensure that this was in compliance with the allocation criteria determined by the Option Committee and in accordance with the By-Laws of the ESOS.

SUMMARY OF ACTIVITIES

The Audit Committee held four (4) meetings during the financial year ended 31 December 2009. The records of attendance of these meetings by the members are as follows:-

Directors	Number of Meetings Attended
Datuk Ali Bin Abdul Kadir	4/4
Datuk Zainun Aishah Binti Ahmad	4/4
Chok Kwee Bee	4/4

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

SUMMARY OF ACTIVITIES (CONT'D)

During the financial year ended 31 December 2009, the activities carried out by the Audit Committee (now known as Audit and Risk Management Committee) includes: -

- (a) Reviewed the unaudited quarterly reports of the Group before recommending to the Board of Directors for their approval and release to Bursa Malaysia Securities Berhad;
- (b) Reviewed with external auditors on the audit planning memorandum of the Group for the financial year ended 31 December 2009;
- (c) Reviewed with external auditors on the Group's results before recommending to the Board of Directors for their approval and release to Bursa Malaysia Securities Berhad;
- (d) Reviewed with external auditors on the impact of new accounting standards on the Group's performance;
- (e) Reviewed the recurrent related party transactions to ensure compliance with laws and regulations and the renewal of shareholders mandate; and
- (f) Recommend to the Board of Directors on the re-appointment of the external auditors.

STATEMENT BY AUDIT AND RISK MANAGEMENT COMMITTEE ON THE GROUP EMPLOYEE SHARE OPTION SCHEME ("ESOS")

Appendix 9C item no. 27 of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad requires a statement by the Audit Committee in relation to the allocation of options pursuant to any share scheme for employees as required under Rule 8.20.

However, there was no new option granted to the eligible Executive Directors and employees of the Group during the financial year under review.

A breakdown of the options offered to and exercised by Non-Executive Directors pursuant to a share scheme for employees in respect of the financial year under review in tabular form as follows:-

Non-Executive Directors	Amount of Option Granted	Amount of Options
Exercised		
(1) Datuk Ali Bin Abdul Kadir	1,000,000	-
(2) Datuk Zainun Aishah Binti Ahmad	1,000,000	-
(3) Phong Hon Voon	108,100	-
(4) Chok Kwee Bee	99,000	-
	-----	-----
Total	2,207,100	-
	=====	=====

INTERNAL AUDIT FUNCTION

The Board recognises the importance of a sound system of internal control to safeguard shareholders' investment and the Company's assets. The internal audit function in the Company is being out-sourced to assist in identifying, evaluating, monitoring and managing the significant risks to ensure proper risk management, adequacy and integrity of the internal control systems in line with the requirements of the Statement on Internal Control - Guidance for Directors of Public Listed Companies. The internal auditors report directly to the Audit and Risk Management Committee.

STATEMENT ON INTERNAL CONTROL

INTRODUCTION

Pursuant to paragraph 15.27(b) of the Bursa Securities Listing Requirements, the Board of Directors of Microlink Solutions Berhad is pleased to make a statement in the annual report on the state of the internal controls of the Group which has been prepared in accordance with the Listing Requirements and as guided by the Statement on Internal Control: Guidance for Directors of Public Listed Companies.

BOARD RESPONSIBILITY

The Board has overall responsibility for the Group's system of internal controls, which includes the establishment of an appropriate control environment and framework, and the review of its' effectiveness and adequacy to ensure that the Group's assets and shareholders' interests are safeguarded. Due to the inherent limitations in any system of internal controls, such systems put in place by Management are only designed to manage rather than eliminate risks of failure to achieve business objectives. Therefore, these systems can only provide reasonable and not absolute assurance against material misstatements or losses. Due to ever changing circumstances and conditions, the effectiveness of an internal control system may vary over time.

RISK MANAGEMENT

The process of identifying, evaluating and managing significant risks faced by the Group is practiced continuously. These processes are managed under the leadership of the directors. Meetings are held regularly to review changes in the business environment and its' impact on the operations. Business strategies are reviewed and refined at the same time to ensure that operations are in accordance with corporate expectations. In addition, corporate matters and significant issues are discussed and reviewed at the Board level.

INTERNAL AUDIT

The Group's internal control systems are continually being reviewed and enhanced to ensure that changes in the Group's business and operating environment are adequately managed. The Audit and Risk Management Committee and Board currently obtain regular assurance on the adequacy and effectiveness of the internal control system through independent reviews performed by the internal audit function which is outsourced to a professional services firm. During the financial year, the internal audit function carried out audits in accordance with the risk based internal audit plan approved by the Audit and Risk Management Committee. Based on the internal audit reviews carried out, the results of the review were presented to the Audit and Risk Management Committee at the committee's scheduled meetings.

STATEMENT ON INTERNAL CONTROL (CONT'D)

OTHER KEY ELEMENTS OF INTERNAL CONTROL

- An organisation structure that clearly defines the lines of responsibility, proper segregation of duties and delegation of authority;
- Systematic procedures in Capability Maturity Model Integration (CMMi) to aid in process improvement and quality control;
- Strategic planning and annual budgeting process with reviews at all levels of the operations. Formal reviews and approval by the Board in relation to strategic decisions and the annual budget is mandatory;
- Timely financial reporting in providing relevant financial information for management review. Announcement of financial information is further subjected to the Audit and Risk Management Committee's reviews prior to the Board's approval. In addition, statutory auditors' advice is sought as and when required;
- Monthly variance analysis between actual performance and approved budget results. Comprehensive management accounts and reports are prepared, explanation of major variances is presented in the monthly management committee meeting;
- Board meetings are scheduled regularly. Board papers are distributed to the members ahead of the meetings and Board members have access to all relevant information. Decisions are made by the Board only after the requisite information is presented and deliberated which would ensure that the Board maintains full and effective control on the direction of the Group;
- Active involvement by the Executive Directors in the running of the business and operations of the Group and they report to the Board on significant changes in the business and external environment, which affect the operations of the Group at large;
- Experienced and dedicated team of personnel across key functional units;
- Established internal policies and procedures for key business units within the Group; and
- Comprehensive guidelines for the employment and retention of employees are in place, including a staff handbook, to ensure that the employees are well trained and equipped with all the necessary knowledge, skills and abilities to carry out their responsibility effectively.

CONCLUSION

The Board is of the view that the Company's system of internal controls is adequate to safeguard shareholders' investments and the Company's assets. There were no material losses incurred during the financial year as a result of weaknesses in internal control that would require disclosure in the annual report. Nevertheless, the Board is also cognisant of the fact that the Company's system of internal control and risk management practices must continuously evolve to meet the changing and challenging business environment. Therefore, the Board will, when necessary, put in place appropriate action plans to further enhance the system of internal controls.

OTHER COMPLIANCE INFORMATION

The following information provided is in respect of the financial year ended 31 December 2009.

UTILISATION OF PROCEEDS

There were no proceeds raised from any proposal during the financial year under review.

SHARE BUYBACKS

During the financial year under review, the Company did not enter into any share buyback transactions.

OPTIONS, WARRANTS OR CONVERTIBLE SECURITIES

Saved for the options granted and exercised as disclosed on page 24 of the Annual Report, the Company has not issued any options, warrants or convertible securities during the financial year under review.

AMERICAN DEPOSITORY RECEIPT (ADR) OR GLOBAL DEPOSITORY RECEIPT (GDR) PROGRAMME

During the financial year, the Company did not sponsor any ADR or GDR programmes.

SANCTIONS AND/OR PENALTIES

There were no sanctions or penalties imposed on the Company and its subsidiaries, directors or management by the relevant regulatory bodies during the financial year under review.

NON-AUDIT FEES

There were no fees paid or payable to the external auditors by the Group for the financial year ended 31 December 2009 for non-audit related work.

PROFIT ESTIMATES, FORECAST OR PROJECTION

There was no profit forecast issued by the Group.

PROFIT GUARANTEE

No profit guarantee was given by the Company and or its subsidiaries in respect of the financial year.

MATERIAL CONTRACTS

During the financial year under review, there were no material contracts entered into by the Company and its subsidiaries which involved Directors' or major shareholders' interests.

REVALUATION POLICY ON LANDED PROPERTY

The Group does not have a revaluation policy in respect of the Group's property.

RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE NATURE

The details of the recurrent related party transactions are disclosed on page 68 to 69 of the Annual Report.

FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The Directors of **MICROLINK SOLUTIONS BERHAD** have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the year ended 31 December 2009.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding and provision of research and development on information technology solutions to the financial services industry.

The principal activities of the subsidiaries are disclosed in Note 12 to the Financial Statements.

There have been no significant changes in the nature of the activities of the Company and of its subsidiaries during the financial year.

SIGNIFICANT CORPORATE EVENT

Significant corporate event during the financial year is disclosed in Note 29 to the Financial Statements.

RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	The Group	The Company
	RM	RM
Profit/(Loss) before tax	605,946	(994,802)
Income tax expense	(518,594)	(2,335)
Profit/(Loss) for the year	87,352	(997,137)
Attributable to:		
Equity holders of the Company	90,600	(997,137)
Minority interests	(3,248)	-
	87,352	(997,137)

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

A final dividend of 1 sen per share, tax-exempt, amounting to RM1,274,060 proposed in the previous financial year and disclosed in the previous Directors' report, was paid on 29 May 2009.

The Directors do not recommend any dividend payment in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

DIRECTORS' REPORT

(CONT'D)

SHARE OPTIONS

Under the Company's ESOS which became effective on 27 April 2006, options to subscribe for unissued new ordinary shares of RM0.10 each in the Company were granted to eligible directors and employees of the Company and its subsidiaries.

The salient features of the ESOS are as follows:

- (i) the total number of shares which may be made available shall not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point of time during the existence of the ESOS;
- (ii) the ESOS shall be in force for a period of 5 years from the effective implementation date of the ESOS, subject to any extension or renewal for a further period of 5 years commencing from the day after the date of expiry of the original 5 year period;
- (iii) the new shares to be allotted and issued upon the exercise of the options will upon such allotment and issuance, rank pari passu in all respects with the then existing issued and paid-up share capital except that these new shares will not be entitled to any dividends, rights, allotments or other distributions, the entitlement date of which is prior to the date of allotment of the new shares and will be subject to all the provisions of the Articles of Association relating to the transfer, transmission and otherwise of the shares; and
- (iv) the exercise price of the ESOS options shall be:
 - (a) the issue price of RM0.49 for options that were granted prior to the listing; or
 - (b) based on the weighted average market price of the Company's shares for the 5 market days immediately preceding the date on which the options are granted subject to a discount of not more than 10% for options that are granted subsequent to the listing.

The share options granted, exercised and lapsed during the financial year are as follows:

Exercisable from	Exercise price per ordinary share (RM)	Number of options for ordinary shares of RM0.10 each				Balance as of 31.12.2009
		Balance as of 1.1.2009	Granted	Exercised	Lapsed	
27.4.2007	0.49	4,326,500	-	-	(322,000)	4,004,500
27.4.2008	0.46	348,000	-	-	(104,800)	243,200

Except as disclosed hereunder, the Company has been granted exemption by the Companies Commission of Malaysia from having to disclose the names of employees who were granted options amounting to less than 108,000 options under the ESOS:

Directors	Number of options granted (more than 108,000 options granted)
Datuk Ali Bin Abdul Kadir	1,000,000
Datuk Zainun Aishah Binti Ahmad	1,000,000
Phong Hon Voon	108,100
David Hii Chin Yun	108,100

DIRECTORS' REPORT (CONT'D)

SHARE OPTIONS (CONT'D)

	Number of options granted (more than 108,000 options granted)
Employees	
Wong Kim Ming	108,100
Lee King You	108,100

OTHER STATUTORY INFORMATION

Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amount written off for bad debts or the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the succeeding financial year.

DIRECTORS' REPORT

(CONT'D)

DIRECTORS

The following Directors served on the Board of the Company since the date of last report:

Datuk Ali Bin Abdul Kadir
 Datuk Zainun Aishah Binti Ahmad
 Chok Kwee Bee
 Yong Kar Seng Peter
 Phong Hon Voon
 David Hii Chin Yun
 Khaled H Mohareb Al-Hayen

In accordance with Article 70 of the Company's Articles of Association, Mr. David Hii Chin Yun and En. Khaled H Mohareb Al-Hayen will retire by rotation at the forthcoming Annual General Meeting. Mr. David Hii Chin Yun, being eligible, offers himself for re-election whereas En. Khaled H Mohareb Al-Hayen has indicated that he does not wish to seek re-election as a director.

DIRECTORS' INTERESTS

The shareholdings in the Company of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 134 of the Companies Act, 1965, are as follows:

	Number of ordinary shares of RM0.10 each			Balance as of 31.12.2009
	Balance as of 1.1.2009	Bought	Sold	
Shares in the Company				
Direct Interest				
Datuk Ali Bin Abdul Kadir	2,050,000	-	-	2,050,000
Datuk Zainun Aishah Binti Ahmad	50,000	-	-	50,000
Chok Kwee Bee	50,000	-	-	50,000
Yong Kar Seng Peter	7,709,170	-	-	7,709,170
Phong Hon Voon	13,135,179	737,903	-	13,873,082
David Hii Chin Yun	11,894,904	486,863	-	12,381,767
Indirect Interest				
Datuk Ali Bin Abdul Kadir	3,155,000	-	-	3,155,000
Yong Kar Seng Peter	211,000	344,000	-	555,000
Phong Hon Voon	7,105,080	-	(7,105,080)	-
David Hii Chin Yun	7,105,080	-	(7,105,080)	-

Options granted to the Directors pursuant to the ESOS of the Company which was implemented on 27 April 2006 are as follows:

	Number of options for ordinary shares of RM0.10 each			Balance as of 31.12.2009
	Balance as of 1.1.2009	Granted	Exercised	
Options in the Company				
Datuk Ali Bin Abdul Kadir	1,000,000	-	-	1,000,000
Datuk Zainun Aishah Binti Ahmad	1,000,000	-	-	1,000,000
Chok Kwee Bee	99,000	-	-	99,000
Yong Kar Seng Peter	99,000	-	-	99,000
Phong Hon Voon	108,100	-	-	108,100
David Hii Chin Yun	108,100	-	-	108,100

DIRECTORS' REPORT

(CONT'D)

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by Directors as disclosed in the Financial Statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest other than any benefits that may be deemed to have arisen by virtue of the transactions as disclosed in Note 26 to the Financial Statements.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate other than the options granted as disclosed above and in Note 26 to the Financial Statements.

AUDITORS

The auditors, Messrs. Deloitte & Touche, have indicated their willingness to continue in office.

Signed on behalf of the Board
in accordance with a resolution of the Directors,

YONG KAR SENG PETER

DAVID HII CHIN YUN

Kuala Lumpur,
22 March 2010

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MICROLINK SOLUTIONS BERHAD

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of **MICROLINK SOLUTIONS BERHAD**, which comprise the balance sheets of the Group and of the Company as of 31 December 2009 and the income statements, statements of changes in equity and cash flow statements for the year then ended of the Group and of the Company, and a summary of significant accounting policies and other explanatory notes, as set out on pages 36 to 70.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility towards any other person for the contents of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2009 and of their financial performance and cash flows for the year then ended.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MICROLINK SOLUTIONS BERHAD (CONT'D)

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

- (a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary companies of which we have acted as auditors have been properly kept in accordance with the provisions of the Act.
- (b) We have considered the accounts and auditors' reports of the subsidiary companies of which we have not acted as auditors, as shown in Note 12 to the financial statements, being accounts that have been included in the financial statements of the Group.
- (c) We are satisfied that the accounts of the subsidiary companies that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purpose of the preparation of the financial statements of the Group, and we have received satisfactory information and explanations as required by us for these purposes.
- (d) The auditors' report on the accounts of the subsidiary companies were not subject to any qualification and did not include any comment made under Sub-section (3) of Section 174 of the Act.

DELOITTE & TOUCHE
AF 0834
Chartered Accountants

HIEW KIM TIAM
Partner - 1717/8/11 (J)
Chartered Accountant

22 March 2010

INCOME STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

	Note(s)	The Group		The Company	
		2009 RM	2008 RM	2009 RM	2008 RM
Revenue	5 & 6	17,118,744	14,812,593	3,894,732	5,938,800
Cost of sales		(6,894,351)	(5,257,750)	(679,500)	(585,955)
Gross profit		10,224,393	9,554,843	3,215,232	5,352,845
Distribution costs		(1,031,227)	(1,447,554)	(95,341)	(475,262)
Administrative expenses		(5,906,157)	(4,878,640)	(2,088,321)	(1,297,251)
Other operating expenses		(2,595,027)	(1,091,860)	(2,129,312)	(398,605)
Other operating income		247,101	405,561	102,940	200,888
Share of results of jointly controlled entity		(333,137)	(41,223)	-	-
Profit/(Loss) before tax	7	605,946	2,501,127	(994,802)	3,382,615
Income tax (expense)/credit	8	(518,594)	(191,183)	(2,335)	534
Profit/(Loss) for the year		87,352	2,309,944	(997,137)	3,383,149
Attributable to :					
Equity holders of the Company		90,600	2,309,134		
Minority interests		(3,248)	810		
		87,352	2,309,944		
Earnings per share					
Basic (sen)	9	0.07	1.81		
Diluted (sen)	9	N/A	N/A		

The accompanying Notes form an integral part of the Financial Statements.

BALANCE SHEETS

AS AT 31 DECEMBER 2009

	Note	The Group		The Company	
		2009 RM	2008 RM	2009 RM	2008 RM
ASSETS					
Non-current Assets					
Property, plant and equipment	10	1,633,823	1,401,250	57,336	66,560
Software development expenditure	11	13,602,496	9,037,089	11,174,621	12,787,405
Investment in subsidiaries	12	-	-	9,177,404	9,117,410
Interests in a jointly controlled entity	13	-	333,137	-	-
Goodwill on consolidation	14	2,817,852	2,817,852	-	-
Total non-current assets		18,054,171	13,589,328	20,409,361	21,971,375
Current Assets					
Trade receivables	15	1,657,603	3,771,103	-	-
Other receivables, deposits and prepaid expenses	15	536,110	1,160,743	104,963	65,169
Amount owing by subsidiaries	12	-	-	13,398,247	10,183,586
Amount due from contract customers	16	55,658	389,538	-	-
Short-term investments	17	4,922,263	8,594,279	2,656,185	6,591,540
Fixed deposits with licensed financial institutions	18	2,017,004	2,515,526	-	-
Cash and bank balances		3,591,582	2,465,674	168,468	234,522
Total current assets		12,780,220	18,896,863	16,327,863	17,074,817
Total Assets		30,834,391	32,486,191	36,737,224	39,046,192

BALANCE SHEETS

AS AT 31 DECEMBER 2009 (CONT'D)

	Note	The Group		The Company	
		2009	2008	2009	2008
		RM	RM	RM	RM
EQUITY AND LIABILITIES					
Capital, Reserves and Minority Interests					
Share capital	19	12,740,600	12,740,600	12,740,600	12,740,600
Reserves	20	15,068,242	16,146,595	23,470,775	25,702,025
Equity attributable to equity holders of the Company		27,808,842	28,887,195	36,211,375	38,442,625
Minority interests		38,052	1,304	-	-
Total Equity		27,846,894	28,888,499	36,211,375	38,442,625
Deferred Liability					
Deferred tax liabilities	21	281,703	198,400	-	-
Current Liabilities					
Trade payables	22	966,125	159,214	-	-
Other payables and accrued expenses	22	552,506	754,216	124,767	185,415
Tax liabilities		2,129	-	-	-
Deferred maintenance income		1,185,034	2,485,862	401,082	418,152
Total current liabilities		2,705,794	3,399,292	525,849	603,567
Total Liabilities		2,987,497	3,597,692	525,849	603,567
Total Equity and Liabilities		30,834,391	32,486,191	36,737,224	39,046,192

The accompanying Notes form an integral part of the Financial Statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2009

The Group	Note	Non-distributable reserves				Translation reserve RM	Equity attributable to equity holders of the Company RM	Minority interests RM	Total equity RM
		Share Capital RM	Distributable reserve - Retained earnings RM	Share premium RM	Equity compensation reserve RM				
Balance as at 1 January 2008		12,740,600	11,628,469	3,466,728	87,317	-	27,923,114	-	27,923,114
Expenses recognised directly in equity:									
- Translation adjustment for the year		-	-	-	-	(139,685)	(139,685)	-	(139,685)
Profit for the year		-	2,309,134	-	-	-	2,309,134	810	2,309,944
Total recognised income and expense for the year		-	2,309,134	-	-	(139,685)	2,169,449	810	2,170,259
Issue of shares to minority shareholders		-	-	-	-	-	-	494	494
ESOS expenses		-	-	-	68,692	-	68,692	-	68,692
Dividends	23	-	(1,274,060)	-	-	-	(1,274,060)	-	(1,274,060)
Balance as at 31 December 2008		12,740,600	12,663,543	3,466,728	156,009	(139,685)	28,887,195	1,304	28,888,499

The Group	Note	Non-distributable reserves				Translation reserve RM	Equity attributable to equity holders of the Company RM	Minority interests RM	Total equity RM
		Share capital RM	Distributable Reserve - Retained earnings RM	Share premium RM	Equity compensation reserve RM				
Balance as at 1 January 2009		12,740,600	12,663,543	3,466,728	156,009	(139,685)	28,887,195	1,304	28,888,499
Income recognised directly in equity:									
- Translation adjustment for the year		-	-	-	-	65,160	65,160	-	65,160
Profit for the year		-	90,600	-	-	-	90,600	(3,248)	87,352
Total recognised income and expense for the year		-	90,600	-	-	65,160	155,760	(3,248)	152,512
Issue of shares to minority shareholders		-	-	-	-	-	-	39,996	39,996
ESOS expenses		-	-	-	39,947	-	39,947	-	39,947
Dividends	23	-	(1,274,060)	-	-	-	(1,274,060)	-	(1,274,060)
Balance as at 31 December 2009		12,740,600	11,480,083	3,466,728	195,956	(74,525)	27,808,842	38,052	27,846,894

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2009 (CONT'D)

The Company	Note	Share capital RM	Distributable reserve- Retained earnings RM	Non-distributable reserves		Total equity RM
				Share premium RM	Equity compensation reserve RM	
Balance as at 1 January 2008		12,740,600	19,970,199	3,466,728	87,317	36,264,844
Total recognised income and expense for the year						
- Profit for the year		-	3,383,149	-	-	3,383,149
Dividend	23	-	(1,274,060)	-	-	(1,274,060)
ESOS expenses		-	-	-	68,692	68,692
Balance as at 31 December 2008		12,740,600	22,079,288	3,466,728	156,009	38,442,625
Balance as at 1 January 2009		12,740,600	22,079,288	3,466,728	156,009	38,442,625
Total recognised income and expense for the year						
- Loss for the year		-	(997,137)	-	-	(997,137)
Dividend	23	-	(1,274,060)	-	-	(1,274,060)
ESOS expenses		-	-	-	39,947	39,947
Balance as at 31 December 2009		12,740,600	19,808,091	3,466,728	195,956	36,211,375

The accompanying Notes form an integral part of the Financial Statements.

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	The Group		The Company	
		2009 RM	2008 RM	2009 RM	2008 RM
CASH FLOWS FROM/(USED IN)					
OPERATING ACTIVITIES					
Receipts from customers		17,541,198	15,330,282	5,014,258	8,615,601
Payments to suppliers and employees		(13,329,701)	(11,746,145)	(7,302,601)	(5,598,347)
Income tax refunded		246,556	78,563	-	-
Payments of income tax expense		(247,373)	(245,765)	(2,528)	(2,730)
Net Cash From/(Used In) Operating Activities		4,210,680	3,416,935	(2,290,871)	3,014,524
CASH FLOWS FROM/(USED IN)					
INVESTING ACTIVITIES					
Investment in subsidiary companies		-	-	(59,994)	(516)
Investment in a jointly controlled entity		-	(374,360)	-	-
Purchase of property, plant and equipment		(672,885)	(921,054)	(26,050)	-
Proceeds from disposal of property, plant and equipment		-	4,451	-	-
Software development expenditure incurred		(5,606,444)	(3,120,121)	(453,374)	(2,027,030)
Interest received		189,224	384,949	102,940	200,888
Net Cash Used In Investing Activities		(6,090,105)	(4,026,135)	(436,478)	(1,826,658)
CASH FLOWS USED IN					
FINANCING ACTIVITY					
Dividend paid		(1,274,060)	(1,274,060)	(1,274,060)	(1,274,060)
Issue of shares to minority shareholders		39,996	-	-	-
Net Cash Used In Financing Activities		(1,234,064)	(1,274,060)	(1,274,060)	(1,274,060)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(3,113,489)	(1,883,260)	(4,001,409)	(86,194)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR					
Effects of Exchange Rate Changes on Cash and Cash Equivalents		68,859	(149,007)	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	25	10,530,849	13,575,479	2,824,653	6,826,062

The accompanying Notes form an integral part of the Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia. The Company is also a Multimedia Super Corridor (“MSC”) status company.

The Company is principally involved in investment holding, provision of research and development on information technology solutions to the financial services industry.

The principal activities of the subsidiaries are disclosed in Note 12.

There have been no significant changes in the nature of the activities of the Company and of its subsidiaries during the financial year.

The Company’s registered office is located at Level 8, Symphony House, Block D13 Pusat Dagangan Dana, 1 Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

The Company’s principal place of business is located at 6th Floor, Menara Atlan, 161B Jalan Ampang, 50450 Kuala Lumpur, Malaysia.

The financial statements of the Group and of the Company have been authorised by the Board of Directors for issuance on 22 March 2010.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with the provisions of the Companies Act, 1965 and Financial Reporting Standards (“FRS”) in Malaysia.

Standards and Interpretations in issue but not yet effective

At the date of authorisation for issue of these financial statements, the FRSs, Issue Committee Interpretation (“IC Int.”) and amendments to FRSs and IC Int. which were in issue but not yet effective are as listed below.

FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to cost of an investment in a subsidiary, jointly controlled entity or associate) ²
FRS 1	First-time Adoption of Financial Reporting Standards (Revised in 2010) ³
FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to limited exemption from Comparative FRS Disclosures for First-time Adopters) ⁴
FRS 2	Share-based Payment (Amendments relating to vesting conditions and cancellations) ²
FRS 2	Share-based Payment (Amendments relating to scope of FRS 2 and revised FRS 3) ³
FRS 3	Business Combinations (Revised in 2010) ³
FRS 4	Insurance Contracts ²
FRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments relating to plan to sell the controlling interest in a subsidiary) ³
FRS 7	Financial Instruments: Disclosures ²
FRS 7	Financial Instruments: Disclosures (Amendments relating to reclassification of financial assets and reclassification of financial assets - effective date and transition) ²
FRS 7	Financial Instruments : Disclosures (Amendments relating to improving disclosures about financial instruments) ⁴
FRS 8	Operating Segments ¹
FRS 101	Presentation of Financial Statements (Revised in 2009) ²

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

Standards and Interpretations in issue but not yet effective (cont'd)

FRS 123	Borrowing Costs (Revised) ²
FRS 127	Consolidated and Separate Financial Statements (Amendments relating to cost of an investment in a subsidiary, jointly controlled entity or associate) ²
FRS 127	Consolidated and Separate Financial Statements (Revised in 2010) ³
FRS 132	Financial Instruments : Presentation (Amendments relating to puttable financial instruments and obligations arising on liquidation and transitional provision relating to compound instruments) ²
FRS 132	Financial Instruments : Presentation (Amendments relating to classification of rights issue) ⁵
FRS 138	Intangible Assets (Amendments relating to additional consequential amendments arising from revised FRS 3) ³
FRS 139	Financial Instruments: Recognition and Measurement ²
FRS 139	Financial Instruments: Recognition and Measurement (Amendments relating to eligible hedged items, reclassification of financial assets, reclassification of financial assets - effective date and transition, embedded derivatives and revised FRS 3 and revised FRS 127) ²
Improvements to FRSs (2009) ²	
IC Int. 9	Reassessment of Embedded Derivatives ²
IC Int. 9	Reassessment of Embedded Derivatives (Amendments relating to embedded derivatives) ²
IC Int. 9	Reassessment of Embedded Derivatives (Amendments relating to scope of IC Interpretation 9 and revised FRS 3) ³
IC Int. 10	Interim Financial Reporting and Impairment ²
IC Int. 11	FRS 2 - Group and Treasury Share Transactions ²
IC Int. 12	Service Concession Arrangements ³
IC Int. 13	Customer Loyalty Programmes ²
IC Int. 14	FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction ²
IC Int. 15	Agreements for the Construction of Real Estate ³
IC Int. 16	Hedges of a Net Investment in a Foreign Operation ³
IC Int. 17	Distributions of Non-cash Assets to Owners ³

¹ Effective for annual periods beginning on or after 1 July 2009

² Effective for annual periods beginning on or after 1 January 2010

³ Effective for annual periods beginning on or after 1 July 2010

⁴ Effective for annual periods beginning on or after 1 January 2011

⁵ Effective for annual periods beginning on or after 1 March 2010

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

Standards and Interpretations in issue but not yet effective (cont'd)

Consequential amendments were also made to various FRSs as a result of these new/revised FRSs.

FRS 1, FRS 4, FRS 5, FRS 132, IC Int. 9, IC Int. 12, IC Int. 13, IC Int. 14, IC Int. 15, IC Int. 16 and IC Int. 17 are not expected to be relevant to the operations of the Group and of the Company. The Directors anticipate that the abovementioned Standards and Interpretations will be adopted in the annual financial statements of the Group and of the Company when they become effective and that the adoption of these Standards and Interpretations will have no material impact on the financial statements of the Group and of the Company in the period of initial application except for the following:

FRS 3 – Business Combinations (Revised in 2010)

The revised FRS 3:

- allows a choice on a transaction-by-transaction basis for the measurement of non-controlling interests (previously referred to as 'minority interests') either at fair value or at the non-controlling interests' share of the fair value of the identifiable net assets of the acquiree;
- changes the recognition and subsequent accounting requirements for contingent consideration. Under the previous version of the Standard, contingent consideration was recognised at the acquisition date only if payment of the contingent consideration was probable and it could be measured reliably; any subsequent adjustments to the contingent consideration were recognised against goodwill. Under the revised Standard, contingent consideration is measured at fair value at the acquisition date; subsequent adjustments to the consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss;
- requires the recognition of a settlement gain or loss where the business combination in effect settles a pre-existing relationship between the Group and the acquiree; and
- requires acquisition-related costs to be accounted for separately from the business combination, generally leading to those costs being recognised as an expense in profit or loss as incurred, whereas previously they were accounted for as part of the cost of the business combination.

Upon adoption, this Standard will be applied prospectively and therefore, no restatements will be required in respect of transactions prior to the date of adoption.

FRS 7 - Financial Instruments: Disclosures

FRS 7 and the consequential amendment to FRS 101 Presentation of Financial Statements require disclosure of information about the significance of financial instruments for the Group's and the Company's financial position and performance, the nature and extent of risks arising from financial instruments, and the objectives, policies and processes for managing capital.

FRS 7 - Financial Instruments : Disclosures (Amendments relating to improving disclosures about financial instruments)

The amendments to FRS 7 expand the disclosures required in respect of fair value measurements and liquidity risk.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONT'D)

Standards and Interpretations in issue but not yet effective (cont'd)

FRS 8 - Operating Segments

FRS 8, which replaces FRS 114²⁰⁰⁴ Segment Reporting, requires the identification of operating segments based on internal reports that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segments and to assess their performance. Currently, the Group identifies its geographical segments using a risks-and rewards approach, with the Group's system of internal financial reporting to key management personnel serving only as the starting point for the identification of such segments. As a result, following the adoption of FRS 8, the identification of the Group's reportable segments may change.

FRS 101 - Presentation of Financial Statements (Revised in 2009)

FRS 101 introduces terminology changes (including revised titles for the financial statements) and changes in the format and content of the financial statements. In addition, the revised Standard requires the presentation of a third statement of financial position in the event that the entity has applied new accounting policies retrospectively. There is no impact on the Group's and Company's financial statements as this change in accounting policy affects only the presentation of the Group's and Company's financial statements.

FRS 127 - Consolidated and Separate Financial Statements (Revised in 2010)

The revised Standard will affect the Group's accounting policies regarding changes in ownership interests in its subsidiaries that do not result in a change in control. Previously, in the absence of specific requirements in FRSs, increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised, where appropriate; for decreases in interests in existing subsidiaries regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between the consideration received and the carrying amount of the share of net assets disposed of was recognised in profit or loss.

Under FRS 127 (Revised in 2010), increases or decreases in ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are dealt with in equity and attributed to the owners of the parent, with no impact on goodwill or profit or loss. When control of a subsidiary is lost as a result of a transaction, event or other circumstance, FRS 127 (Revised in 2010) requires that the Group derecognise all assets, liabilities and non-controlling interests at their carrying amounts. Any retained interest in the former subsidiary is recognised at its fair value at the date when control is lost, with the resulting gain or loss being recognised in profit or loss.

Upon adoption, this Standard will be applied prospectively and therefore, no restatements will be required in respect of transactions prior to the date of adoption.

FRS 139 - Financial Instruments : Recognition and Measurement

This new standard establishes principles for recognising and measuring financial assets, financial liabilities and certain contracts to buy and sell non-financial items.

By virtue of the exemption in paragraph 103AB of FRS 139 and paragraph 44AB of FRS 7, the impact of applying FRS 139 and FRS 7 on the financial statements of the Group and the Company upon first adoption of these standards as required by paragraph 30(b) of FRS 108, Accounting Policies, Changes in Accounting Estimates and Errors is not disclosed.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Group and of the Company have been prepared under the historical cost convention.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved whereby the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the financial year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of the subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Minority interests in the net assets of consolidated subsidiary companies are identified separately from the Group's equity therein. Minority interest consists of the amount of those interests at the date of the original business combination (see below) and the minority's share of changes in equity since the date of the combination. Losses applicable to the minority in excess of the minority's interest in the subsidiary company's equity are allocated against the interests of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

Business Combinations

The acquisition of subsidiary companies is accounted for using the purchase method. The cost of the acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under FRS 3, Business Combinations, are recognised at their fair values at the acquisition date, except for non-current assets (or disposal groups) that are classified as held for sale in accordance with FRS 5, Non-Current Assets Held for Sale and Discontinued Operations, which are recognised and measured at fair value less costs to sell.

Goodwill arising on acquisition is recognised as an asset and initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If after reassessment, the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities recognised exceeds the cost of the business combination, the excess is recognised immediately in the consolidated income statement.

The interest of minority shareholders in the acquiree is initially measured at the minority's proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenue

Revenue in respect of software licensing fee is recognised based on a fixed percentage of the revenue generated by the licensee of the licensed software in accordance with the licensing agreement entered into.

Revenue in respect of sales of goods is recognised upon delivery of products and when the risks and rewards of ownership have passed.

Revenue from provision of information technology solutions that are of short duration is recognised when the services are rendered. Regular maintenance revenue is recognised evenly over the period in which the maintenance services are carried out and revenue in respect of subsequent periods is deferred until it is earned.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rentals payable under operating leases are charged to the income statements on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread evenly over the lease term.

Contracts

Revenue from and expenses of contracts that are of longer duration are recognised by reference to the stage of completion of the contract activity. Contract costs consist of costs that relate directly to the specific project, costs that are attributable to contract activity in general and can be allocated to the project and such other costs as are specifically chargeable to the customer under the terms of the contract. Allowances for estimated losses on uncompleted contracts are made in the period in which such losses are determined.

Employee Benefits

(a) Short-term employee benefits

Wages, salaries, paid annual leave, bonuses and non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group and of the Company. Sick leave is recognised when the absences occur.

(b) Defined contribution plans

The Group and the Company make statutory contributions to an approved provident fund, the Employees Provident Fund ("EPF") and contributions are charged to the income statements. Once the contributions have been paid, the Group and the Company have no further payment obligations.

(c) Share-based compensation

The Group operates an equity-settled, share-based compensation plan for the employees of the Group. The fair value of the employee services received in exchange for the grant of the share options is recognised as an expense in the income statements over the vesting periods of the grant with a corresponding increase in equity.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Employee Benefits (cont'd)

(c) Share-based compensation (cont'd)

The total amount to be expensed over the vesting period is determined by reference to the fair value of the share options granted, excluding the impact of any non-market vesting conditions (for example, profitability and sales growth targets). At each balance sheet date, the Group revises its estimates of the number of share options that are expected to vest. It recognises the impact of the revision of original estimates, if any, in the income statements with a corresponding adjustment to equity.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

Income Tax

Income tax on the profit or loss for the year comprises current and deferred tax. Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the balance sheet date.

Deferred tax is provided for, using the liability method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither the accounting profit nor taxable profit.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill.

Foreign Currency Conversion

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Ringgit Malaysia, which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of the Group and of the Company, transactions in currencies other than the functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Foreign Currency Conversion (cont'd)

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations are expressed in Ringgit Malaysia using exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the year. Exchange differences arising, if any, are classified as equity and transferred to the Group's translation reserve account. Such translation differences are recognised in profit or loss in the period in which the foreign operation is disposed of.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are included in the income statements for the year. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in income statements for the year except for differences arising on the retranslation of non-monetary items in respect of which gain and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

Impairment of Assets Excluding Goodwill

The carrying amounts of property, plant and equipment, software development expenditure, investment in subsidiaries and interests in a jointly controlled entity are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the income statements.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the income statements.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Gain or loss arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and is recognised in the income statements.

Depreciation of property, plant and equipment is computed on the straight-line method based on the estimated useful lives of the various assets. The annual rates of depreciation based on the estimated useful lives of the various classes of depreciable assets are as follows:

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Property, Plant and Equipment (cont'd)

Furniture and fittings	20%
Office equipment	20%
Computer software and hardware	20% - 25%
Renovations	10%

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at each balance sheet date.

Software Development Expenditure

Software development expenditure is charged to the income statements in the year in which it is incurred except that development expenditure relating to specific projects with commercial viability and for which there is a clear indication of the marketability of the software being developed, is carried forward. Such development expenditure is amortised on a straight-line method over five years in which benefits are expected to be derived commencing from the period in which the software is available for sale or use.

Investment in Subsidiaries

Subsidiaries are those companies in which the Group has a long-term equity investment of more than 50% and/or power to exercise control over the financial and operating policies so as to obtain benefits from their activities.

Investment in unquoted shares of subsidiaries, which is eliminated on consolidation, is stated in the Company's financial statements at cost less any impairment losses.

Interests in a Jointly Controlled Entity

A jointly controlled entity is a non-subsidiary company in which the Group has joint control over its economic activities under a contractual arrangement.

Investment in unquoted shares of jointly controlled entity is stated in the Company's financial statements at cost less any impairment losses.

The Group's interests in jointly controlled entity are accounted for by the equity method of accounting based on the management financial statements of the jointly controlled entity made up to the end of the financial year. Under this method of accounting, the Group's interest in the post-acquisition profit and reserves of the jointly controlled entity is included in the consolidated results.

Unrealised profits and losses arising on transactions between the Group and its jointly controlled entity are eliminated to the extent of the Group's interests in the relevant jointly controlled entity.

Goodwill on Consolidation

Goodwill on consolidation represents the excess of the cost of acquisition of subsidiary companies over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the subsidiary companies at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Goodwill on Consolidation (cont'd)

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a subsidiary company, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Receivables

Trade and other receivables are stated at nominal value as reduced by the appropriate allowances for estimated irrecoverable amounts. Allowance for doubtful debts is made based on estimates of possible losses which may arise from non-collection of certain receivable accounts.

Short-term Investments

Short-term investments are stated at the lower of cost and net realisable value.

Deferred Maintenance Income

Deferred maintenance income represents income received in advance for maintenance work and is recognised in the income statements evenly over the period in which the maintenance works are carried out.

Provisions

Provisions are made when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made. Provisions are measured at the directors' best estimate of the amount required to settle the obligation at the balance sheet date, and are discounted to present value where the effect is material.

At each balance sheet date, provisions are reviewed by the directors and adjusted to reflect the current best estimate. The provisions are reversed if it is no longer probable that the Group and the Company will be required to settle the obligation.

Cash Flow Statements

The Group and the Company adopt the direct method in the preparation of the cash flow statements.

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(i) Critical judgements in applying the Group's accounting policies

In the process of applying the Group's accounting policies, which are described in Note 3 above, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements.

(ii) Key sources of estimation uncertainty

Management believes that the key assumptions made concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Capitalisation and Amortisation of Software Development Expenditure

In determining the amount and nature of software development expenditure to be capitalised as intangible assets, the Group and the Company makes an assessment, among other factors, whether the product is technically feasible and would be commercialised, and whether the Group and the Company has sufficient technical, financial and other resources to market the product. In addition, the Group and the Company also applies its judgement to assess the probability of expected future economic benefits, that are attributable to the use of these capitalised software development expenditure that will flow to the Group and the Company. The Directors anticipated that the relevant software development expenditure capitalised as of 31 December 2009 would be able to be commercialised and completely amortised over its expected useful lives of approximately 5 years from date of commercialisation. Changes in the expected level of usage and technological development will impact the economic useful lives and residual values of the assets and therefore, future amortisation charges may be revised.

Impairment of Goodwill

Determining whether the goodwill is impaired requires an estimation of the value-in-use of the cash-generating units to which goodwill has been allocated. The value-in-use calculation requires the directors to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Details of the value-in-use calculation are provided in Note 14.

5. REVENUE

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Projects	6,379,177	4,869,315	-	-
Maintenance income:				
Third parties	7,315,702	6,587,748	-	-
Subsidiaries	-	-	2,287,098	1,788,265
Small scale projects and integration charges:				
Third parties	3,423,865	3,355,530	-	-
Subsidiaries	-	-	731,950	3,838,581
Software licensing fee charged to subsidiaries	-	-	875,684	311,954
	17,118,744	14,812,593	3,894,732	5,938,800

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

6. OPERATING COSTS APPLICABLE TO REVENUE

The operating costs classified by nature, applicable to revenue, are as follows:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Cost of software and hardware	606,271	308,089	-	-
Contract costs recognised	2,041,700	1,238,065	-	-
Directors' remuneration:				
Emoluments	612,094	594,036	571,952	504,101
Contributions to EPF	49,676	46,812	49,676	46,812
	661,770	640,848	621,628	550,913
Staff costs	8,075,858	6,626,865	1,752,575	1,366,680
Depreciation of property, plant and equipment	431,242	336,667	32,964	45,743
Amortisation of software development expenditure	534,034	558,410	585,414	253,846
Other operating expenses	4,409,024	2,966,860	1,999,893	539,891
	<u>16,759,899</u>	<u>12,675,804</u>	<u>4,992,474</u>	<u>2,757,073</u>

Staff costs include salaries, ESOS expenses, bonuses, contributions to EPF and all other staff related expenses. Contributions to EPF by the Group and the Company during the current financial year amounted to RM860,810 (RM740,206 in 2008) and RM211,216 (RM207,031 in 2008) respectively.

The remuneration of the key management personnel, which are the directors' remuneration, are as disclosed above.

7. PROFIT/(LOSS) BEFORE TAX

Profit/(Loss) before tax have been arrived at:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
After charging :				
Write-off of:				
Software development expenditure	507,003	-	1,480,744	-
Bad debts	270,368	-	-	-
Property, plant and equipment	8,954	127,625	2,310	59,064
Allowance for doubtful debts	797,514	-	-	-
Rental of office	566,048	405,178	48,798	48,822
Auditors' remuneration	80,276	76,902	30,000	30,000
Realised loss on foreign exchange	-	33,275	-	-
Loss on disposal of property, plant and equipment	-	469	-	-
After crediting :				
Interest income	189,224	384,949	102,940	200,888
Realised gain on foreign exchange	5,993	-	-	-
Gain on disposal of property, plant and equipment	27	-	-	-
	<u>27</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INCOME TAX EXPENSE/(CREDIT)

Income tax expense/(credit) consists of the following:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Estimated tax payable:				
Current year	437,245	23,933	2,530	2,226
Overprovision in prior years	(1,954)	(31,150)	(195)	(2,760)
	435,291	(7,217)	2,335	(534)
Deferred tax (Note 21):				
Current year	(36,736)	198,400	-	-
Underprovision in prior year	120,039	-	-	-
	83,303	198,400	-	-
	518,594	191,183	2,335	(534)

The Company was granted pioneer status under the Promotion of Investments Act, 1986 (Amendments) ("the said Act") pursuant to its MSC status entitlement under the MSC Bill of Guarantees whereby the profits earned from the development of Islamic financial software applications are exempted from Malaysian income tax for the period 1 September 2005 to 31 August 2009. During the current financial year, the Company has successfully obtained an extension of the pioneer status for a further 5 years for the period 1 September 2009 to 31 August 2014. By virtue of the said pioneer status, provision for estimated current tax payable has been made for non-tax exempt income only. Based on existing tax laws, any dividends distributed out of tax-exempt profits will be tax-exempted in the hands of the shareholder. As at 31 December 2009, the Company has tax-exempt income of RM23,962,940 (RM25,237,000 in 2008) which is subject to agreement with the tax authorities.

A reconciliation of income tax expense/(credit) applicable to profit/(loss) before tax at the applicable statutory income tax rate to income tax expense/(credit) at the effective income tax rate is as follows:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Profit/(Loss) before tax	605,946	2,501,127	(994,802)	3,382,615
Tax at applicable tax rates of 25% (26% in 2008)	151,487	650,293	(248,701)	879,480
Tax effect of non-deductible expenses	838,022	393,040	728,231	153,746
Pioneer status tax-exempt income	-	(876,000)	-	(896,000)
Deferred tax liabilities not recognised	(477,000)	(135,000)	(477,000)	(135,000)
Deferred tax assets not recognised	-	190,000	-	-
Utilisation of deferred tax assets previously not recognised	(112,000)	-	-	-
Overprovision of tax payable in prior years	(1,954)	(31,150)	(195)	(2,760)
Underprovision of deferred tax liabilities in prior year	120,039	-	-	-
	518,594	191,183	2,335	(534)

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

9. EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share of the Group is calculated by dividing the profit attributable to ordinary equity holders of the Company for the year by the number of ordinary shares in issue during the year.

	The Group	
	2009 RM	2008 RM
Profit attributable to ordinary equity holders of the Company	90,600	2,309,134
Number of RM0.10 each in issue	127,406,000	127,406,000
Basic earnings per share (sen)	0.07	1.81

(b) Diluted earnings per share

The diluted earnings per share of the Group has not been presented as the options over unissued ordinary shares granted pursuant to the ESOS at the end of the financial year have anti-dilutive effect as the exercise prices of the options are above the average market value of the Company's shares during the financial years ended 31 December 2009 and 2008.

10. PROPERTY, PLANT AND EQUIPMENT

The Group	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovations RM	Total RM
Cost					
Balance as of					
1 January 2008	207,302	305,980	2,938,486	212,581	3,664,349
Additions	167,837	82,543	164,160	506,514	921,054
Disposals	-	-	(6,675)	-	(6,675)
Written off	(154,254)	(238,180)	(1,203,308)	(148,628)	(1,744,370)
Balance as of					
1 January 2009	220,885	150,343	1,892,663	570,467	2,834,358
Additions	17,675	18,446	364,539	272,225	672,885
Disposals	-	(526)	-	-	(526)
Written off	-	-	(30,020)	-	(30,020)
Balance as of					
31 December 2009	238,560	168,263	2,227,182	842,692	3,476,697

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The Group	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovations RM	Total RM
Accumulated Depreciation					
Balance as of					
1 January 2008	147,805	266,928	2,254,381	45,827	2,714,941
Charge for the year	35,115	21,292	240,798	39,462	336,667
Disposals	-	-	(1,755)	-	(1,755)
Written off	(134,472)	(236,819)	(1,203,301)	(42,153)	(1,616,745)
Balance as of					
1 January 2009	48,448	51,401	1,290,123	43,136	1,433,108
Charge for the year	45,577	28,892	297,458	59,315	431,242
Disposals	-	(410)	-	-	(410)
Written off	-	-	(21,066)	-	(21,066)
Balance as of					
31 December 2009	94,025	79,883	1,566,515	102,451	1,842,874
Net Book Value					
Balance as of					
31 December 2009	144,535	88,380	660,667	740,241	1,633,823
Balance as of					
31 December 2008	172,437	98,942	602,540	527,331	1,401,250
The Company					
	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovations RM	Total RM
Cost					
Balance as of					
1 January 2008	79,178	14,360	140,050	116,651	350,239
Written off	(74,570)	(7,400)	-	(72,388)	(154,358)
Balance as of					
1 January 2009	4,608	6,960	140,050	44,263	195,881
Additions	1,650	-	24,400	-	26,050
Written off	-	-	(10,085)	-	(10,085)
Balance as of					
31 December 2009	6,258	6,960	154,365	44,263	211,846

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

The Company	Furniture and fittings RM	Office equipment RM	Computer software and hardware RM	Renovations RM	Total RM
Accumulated Depreciation					
Balance as of					
1 January 2008	55,969	9,015	75,777	38,111	178,872
Charge for the year	8,378	2,132	28,393	6,840	45,743
Written off	(60,899)	(6,043)	-	(28,352)	(95,294)
Balance as of					
1 January 2009	3,448	5,104	104,170	16,599	129,321
Charge for the year	1,114	1,392	26,032	4,426	32,964
Written off	-	-	(7,775)	-	(7,775)
Balance as of					
31 December 2009	4,562	6,496	122,427	21,025	154,510
Net Book Value					
Balance as of					
31 December 2009	1,696	464	31,938	23,238	57,336
Balance as of					
31 December 2008	1,160	1,856	35,880	27,664	66,560

Included in the cost of property, plant and equipment of the Group is an amount of approximately RM808,000 (RM680,000 in 2008), representing fully depreciated property, plant and equipment which are still in use by the Group.

11. SOFTWARE DEVELOPMENT EXPENDITURE

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
At Cost:				
At beginning of year	15,349,370	12,229,249	17,309,344	15,282,314
Incurred during the year	5,606,444	3,120,121	453,374	2,027,030
Write off during the year	(507,003)	-	(1,480,744)	-
At end of year	20,448,811	15,349,370	16,281,974	17,309,344
Accumulated Amortisation:				
At beginning of year	(6,312,281)	(5,753,871)	(4,521,939)	(4,268,093)
Current year amortisation	(534,034)	(558,410)	(585,414)	(253,846)
At end of year	(6,846,315)	(6,312,281)	(5,107,353)	(4,521,939)
Net Book Value	13,602,496	9,037,089	11,174,621	12,787,405

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. SOFTWARE DEVELOPMENT EXPENDITURE (CONT'D)

Current charges to software development expenditure include the following:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Staff costs:				
Salaries, bonuses and all other staff related expenses	855,959	548,870	-	442,193
Contributions to EPF	98,210	59,128	-	41,882
Consultation costs related to research and development (Note 26)	4,652,275	2,512,123	51,146	-
Provision of information technology solutions by subsidiaries (Note 26)	-	-	402,228	1,436,615

12. INVESTMENT IN SUBSIDIARIES

	The Company	
	2009 RM	2008 RM
Unquoted shares - at cost	9,177,404	9,117,410

The details of the subsidiaries are as follows :

Name of company	Country of incorporation	Effective equity interest		Principal activities
		2009 %	2008 %	
Direct Subsidiaries				
Microlink Systems Sdn. Bhd.	Malaysia	100	100	Provision of information technology solutions to the financial services industry and dealing in related products.
Microlink Worldwide Sdn. Bhd.	Malaysia	100	100	Provision of information technology solutions to the financial services industry and dealing in related products.
Microlink Innovation Sdn. Bhd.	Malaysia	60	60	Provision of research and development for information technology solutions to the financial service industry.
Microlink Software Sdn. Bhd. @	Malaysia	51	51	Providing consultancy services in supporting and modifying banking software.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Name of company	Country of incorporation	Effective equity interest		Principal activities
		2009	2008	
Indirect Subsidiary Company		%	%	
(Held through Microlink Systems Sdn. Bhd. and Microlink Worldwide Sdn. Bhd.)				
PT Microlink Indonesia @	Republic of Indonesia	100	100	Provision of information technology solutions to the financial services industry and dealing in related products.

@ The financial statements of these subsidiaries are audited by auditors other than the auditors of the Company.

Amount owing by subsidiaries, which arose mainly from trade transactions and payments on behalf, is unsecured, interest-free and has no fixed repayment terms.

13. INTERESTS IN A JOINTLY CONTROLLED ENTITY

	The Group	
	2009	2008
	RM	RM
Unquoted shares - at cost		
Foreign	374,360	374,360
Share of post - acquisition loss	(374,360)	(41,223)
	-	333,137
Represented by:		
Share of net assets/ (liabilities)	-	333,137

The Group's aggregate share of income, expenses, assets and liabilities of the jointly controlled entity is as follows:

	The Group	
	2009	2008
	RM	RM
Revenue	318,451	1,958,016
Expenses	(651,588)	(1,999,239)
Net losses	(333,137)	(41,223)
Current assets	257,313	315,440
Non-current assets	-	81,979
Current liabilities	(257,313)	(64,282)
Net assets	-	333,137

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. INTERESTS IN A JOINTLY CONTROLLED ENTITY (CONT'D)

The Group did not recognised losses amounting to RM367,230 during the current financial year as its share of post-acquisition losses have exceeded its cost of investment. The accumulated losses not recognised as of 31 December 2009 were RM367,230.

The details of the jointly controlled entity are as follows :

Name of company	Country of Incorporation	Effective Equity Interest		Principal activities
		2009 %	2008 %	
Microlink Middle East Company for Programming and Computer Corporation LLC	The State of Kuwait	50	50	Provision of information technology solutions to the financial services industry and dealing in related products.

14. GOODWILL ON CONSOLIDATION

	The Group	
	2009 RM	2008 RM
At beginning and end of year	2,817,852	2,817,852

Goodwill acquired in a business combination is allocated to the cash-generating units ("CGUs") that are expected to benefit from that business combination. The carrying amount of goodwill had been allocated as follows:

	The Group	
	2009 RM	2008 RM
Information technology solutions operations	2,817,852	2,817,852

The Group tests goodwill for impairment annually or more frequently if there are indications that goodwill might be impaired.

Key assumptions used in value-in-use calculations

The recoverable amounts of the CGUs are determined from value-in-use calculations. The key assumptions for the value-in-use calculations are those regarding discount rates, growth rates and expected changes to pricing and direct costs during the period. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The discount rate used is 10.0% (10.0% in 2008). The growth rates are based on industry growth forecasts. Changes in pricing and direct costs are based on past practices and expectations of future changes in the market. The Group prepares cash flow forecasts derived from the most recent financial budget approved by management for the next three years and extrapolates cash flows for the following three years based on estimated growth rate of 4.0% (8.0% in 2008). This rate does not exceed the average long-term growth rate of the relevant market.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

14. GOODWILL ON CONSOLIDATION (CONT'D)

Sensitivity to changes in assumptions

With regard to the assessment of value-in-use of the CGUs, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying values of the units to materially differ from their recoverable amounts.

15. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAID EXPENSES

	The Group	
	2009 RM	2008 RM
Trade receivables	2,455,117	3,771,103
Less: Allowance for doubtful debts	(797,514)	-
	1,657,603	3,771,103

Trade receivables of the Group represent amounts receivable for the provision of information technology solutions and dealing in related products. The credit period granted to trade receivables is 30 days (30 days in 2008).

Included in trade receivables of the Group in 2009 and 2008 is an amount of RM463,594 representing amount owing by Technology World Company K.S.C.C, a company incorporated in the State of Kuwait and a substantial shareholder of the Company. During the financial year, allowance for doubtful debts for the entire amount was made in view of uncertainty in collection.

Other receivables, deposits and prepaid expenses consist of:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Refundable deposits	224,050	214,635	31,400	32,399
Prepaid expenses	280,754	468,302	70,042	10,942
Tax recoverable	19,224	451,569	3,521	3,328
Other receivables	12,082	26,237	-	18,500
	536,110	1,160,743	104,963	65,169

16. AMOUNT DUE FROM CONTRACT CUSTOMERS

	The Group	
	2009 RM	2008 RM
Contract costs incurred plus recognised profits	2,249,694	710,766
Progress billings received and receivable	(2,194,036)	(321,228)
Due from contract customers	55,658	389,538
Retention sum held by contract customers (included under trade receivables)	44,386	524,548

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

17. SHORT-TERM INVESTMENTS

Short-term investments are as follows:

	The Group		The Company	
	2009	2008	2009	2008
	RM	RM	RM	RM
At cost	4,922,263	8,594,279	2,656,185	6,591,540

Short-term investments represent deposit placement with investment fund management companies mainly for investment in fixed income, money market and debt market instruments. The weighted average effective interest rates of the short-term investments range from 1.49% to 2.88% (2.88% to 3.25% in 2008) per annum and are readily convertible to cash with insignificant risk of changes in value.

18. FIXED DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

Fixed deposits of the Group earn interest at rates ranging from 1.00% to 3.00% (3.00% to 3.10% in 2008) per annum.

Fixed deposits of the Group have an average maturity of 1 month (1 month in 2008).

Included in fixed deposits of the Group is an amount of RM2,017,004 (RM2,515,526 in 2008) pledged to a licensed bank as security for banking facilities utilised.

As at 31 December 2009, the Group has unutilised credit facilities totalling RM3,483,000 (RM2,500,000 in 2008) obtained from a licensed bank. These facilities are secured by way of lien over fixed deposits of a subsidiary supported by letter of set-off. The credit facilities bear interest at rate of 7.3% (8.10% in 2008) per annum.

19. SHARE CAPITAL

	The Group and The Company	
	2009 RM	2008 RM
Authorised:		
At beginning and end of year:		
250,000,000 ordinary shares of RM0.10 each	25,000,000	25,000,000
Issued and fully paid:		
At beginning and end of year:		
127,406,000 ordinary shares of RM0.10 each	12,740,600	12,740,600

Under the Company's ESOS which became effective on 27 April 2006, options to subscribe for unissued new ordinary shares of RM0.10 each in the Company were granted to eligible directors and employees of the Company and its subsidiaries.

The salient features of the ESOS are as follows:

- (i) the total number of shares which may be made available shall not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point of time during the existence of the ESOS;

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

19. SHARE CAPITAL (CONT'D)

- (ii) the ESOS shall be in force for a period of 5 years from the effective implementation date of the ESOS, subject to any extension or renewal for a further period of 5 years commencing from the day after the date of expiry of the original 5 year period;
- (iii) the new shares to be allotted and issued upon the exercise of the options will upon such allotment and issuance, rank pari passu in all respects with the then existing issued and paid-up share capital except that these new shares will not be entitled to any dividends, rights, allotments or other distributions, the entitlement date of which is prior to the date of allotment of the new shares and will be subject to all the provisions of the Articles of Association relating to the transfer, transmission and otherwise of the shares; and
- (iv) the exercise price of the ESOS options shall be:
 - (i) the issue price of RM0.49 for options that were granted prior to the listing; or
 - (ii) based on the weighted average market price of the Company's shares for the 5 market days immediately preceding the date on which the options are granted subject to a discount of not more than 10%, for options that are granted subsequent to the listing.

The share options granted, exercised and lapsed during the financial year are as follows:

Exercisable from	Exercise price per ordinary share (RM)	Number of options over ordinary shares of RM0.10 each				Balance as of 31.12.2009
		Balance as of 1.1.2009	Granted	Exercised	Lapsed	
27.4.2007	0.49	4,326,500	-	-	(322,000)	4,004,500
27.4.2008	0.46	348,000	-	-	(104,800)	243,200

20. RESERVES

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Distributable:				
Retained earnings	11,480,083	12,663,543	19,808,091	22,079,288
Non-distributable:				
Share premium	3,466,728	3,466,728	3,466,728	3,466,728
Equity compensation reserve	195,956	156,009	195,956	156,009
Translation reserve	(74,525)	(139,685)	-	-
	15,068,242	16,146,595	23,470,775	25,702,025

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

20. RESERVES (CONT'D)

Retained earnings

In accordance with the Finance Act 2007, the single tier income tax system became effective from the year assessment of 2008. Under this system, tax on a company's profit is a final tax, and dividends paid are exempted from tax in the hands of the shareholders. Unlike the previous imputation system, the recipient of the dividend would no longer be able to claim any tax credit.

Companies without Section 108 tax credit balance will automatically move to the single tier tax system on 1 January 2008. However, companies with such tax credits are given an irrevocable option to elect for the single tier tax system and disregard the tax credit or to continue to use the tax credits under Section 108 account to frank the payment of cash dividends on ordinary shares for a period of 6 years ending 31 December 2013 or until the tax credits are fully utilised, whichever comes first. During the transitional period, any tax paid will not be added to the Section 108 account and any tax credits utilised will reduce the tax credit balance. All companies will be in the new system on 1 January 2014.

As of the balance sheet date, the Company has not elected for the irrevocable option to disregard its Section 108 tax credits. Accordingly, subject to the agreement of the Inland Revenue Board and based on the prevailing tax rate applicable, the estimated tax credits and the tax-exempt income account balances as mentioned in Note 8, the Company is able to frank the payment as dividend out of its entire retained earnings as of 31 December 2009 without additional tax liabilities being incurred.

Equity compensation reserve relates to the share options granted to employees and is made up of the cumulative value of services received from employees recorded since grant of share options. The movement during the year are as follows :

	The Group and the Company RM
Balance as at 1 January 2008	87,317
Recognition of share-based payments	68,692
<hr/>	
Balance as at 31 December 2008/1 January 2009	156,009
Recognition of share-based payments	39,947
<hr/>	
Balance as at 31 December 2009	195,956

Translation reserve

Translation differences arising from translation of foreign controlled entities are taken to the translation reserve account as described in the accounting policies.

21. DEFERRED TAX LIABILITIES

	The Group	
	2009	2008
	RM	RM
At beginning of year	198,400	-
Transfer from income statements (Note 8)	83,303	198,400
<hr/>		
At end of year	281,703	198,400

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

21. DEFERRED TAX LIABILITIES (CONT'D)

The deferred tax liabilities represent the tax effects of temporary differences arising from:

	The Group	
	2009	2008
	RM	RM
Software development expenditure	-	46,200
Property, plant and equipment	281,703	152,200
	281,703	198,400

As at 31 December 2009, the taxable temporary differences which would give rise to deferred tax liabilities that have not been recognised in the financial statements as the settlement of the liabilities are estimated to be within the pioneer period, are as follows:

	The Group and the Company	
	Deferred Tax Liability	
	2009	2008
	RM	RM
Temporary differences arising from:		
Property, plant and equipment	36,000	216,000
Software development expenditure	3,476,000	1,388,000
	3,512,000	1,604,000

As explained in Note 3, the deductible temporary differences, unused tax losses and unused tax credits which would give rise to gross deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. As at 31 December 2009, the estimated amount of deferred tax asset, which has not been recognised in the financial statements of the Group due to uncertainty of its realisation, is as follows :

	Deferred Tax Asset	
	The Group	
	2009	2008
	RM	RM
Temporary differences arising from unused tax losses	4,440,000	4,888,000
	4,440,000	4,888,000

The unused tax losses are subject to agreement by the tax authorities.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

22. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED EXPENSES

Trade payables comprise amounts outstanding for trade purchases. The credit period granted to the Group and the Company for trade purchases is 30 days (30 days in 2008).

Other payables and accrued expenses consist of:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Other payables	122,494	12,600	43,066	13,166
Accrued expenses	430,012	741,616	81,701	172,249
	<u>552,506</u>	<u>754,216</u>	<u>124,767</u>	<u>185,415</u>

23. DIVIDENDS

	The Group and the Company	
	2009 RM	2008 RM
In respect of financial year ended 31 December 2007:		
Final dividend of 1 sen per share, tax-exempt	-	1,274,060
In respect of financial year ended 31 December 2008:		
Final dividend of 1 sen per share, tax-exempt	1,274,060	-
	<u>1,274,060</u>	<u>1,274,060</u>

24. FINANCIAL INSTRUMENTS

Financial Risk Management Objectives and Policies

The operations of the Group are subject to a variety of financial risks, including foreign currency risk, interest rate risk, credit risk, liquidity risk and cash flow risk. The Group has taken measures to minimise its exposure to risks and/or costs associated with the financing, investing and operating activities.

(i) Foreign currency risk

The Group undertakes certain trade transactions in foreign currencies where the amounts outstanding are exposed to foreign currency risk.

Analysis of financial assets and liabilities of the Group and of the Company by foreign currency is as follows:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Cash and bank balances				
Ringgit Malaysia	2,770,528	1,809,068	168,468	234,522
Indonesia Rupiah	199,360	644,286	-	-
United States Dollar	621,694	12,320	-	-
	<u>3,591,582</u>	<u>2,465,674</u>	<u>168,468</u>	<u>234,522</u>

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

24. FINANCIAL INSTRUMENTS (CONT'D)

Financial Risk Management Objectives and Policies (cont'd)

(i) Foreign currency risk (cont'd)

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Trade receivables				
Ringgit Malaysia	1,642,897	2,473,796	-	-
United States Dollar	14,706	1,297,307	-	-
	1,657,603	3,771,103	-	-

(ii) Interest rate risk

The Group is exposed to interest rate risk through the impact of rate changes on short-term investments and fixed deposits with licensed financial institutions. The interest rates of the Group's short-term investments and fixed deposits are disclosed in Notes 17 and 18.

(iii) Credit risk

Concentration of credit risk exists when changes in economic, industry or geographical factors similarly affect group of counterparties whose aggregate credit exposure is significant in relation to the Group's total credit exposure.

The Group is dependent on a few key customers, which are regulated and governed by Bank Negara Malaysia, the composition of which may vary from year to year. In line with the Group's efforts to enter into transactions with a diversity of credit-worthy parties, the Group continues to diversify its customer base to mitigate the significant concentration of credit risk.

(iv) Liquidity risk

The Group and the Company have sufficient funds to finance its ongoing working capital requirements.

(v) Cash flow risk

The Group and the Company review its cash flow position regularly to manage its exposure to fluctuations in future cash flows associated with its monetary financial instruments.

Financial Assets

The principal financial assets of the Group are cash and bank balances, fixed deposits with licensed financial institutions, trade and other receivables and short-term investments.

The financial assets of the Company also include amount owing by subsidiaries.

The accounting policies applicable to the major financial assets are as disclosed in Note 3.

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

24. FINANCIAL INSTRUMENTS (CONT'D)

Financial Liabilities and Equity Instruments

Debts and equity instruments are classified as either liabilities or equity in accordance with the substance of the contractual arrangement.

Significant financial liabilities include trade and other payables, which are stated at their nominal values.

Equity instruments are recorded at the proceeds received net of direct issue costs.

Fair Values

Cash and cash equivalents, trade and other receivables, trade and other payables and inter-company indebtedness

The carrying amounts approximate fair values because of the short maturity period of these instruments.

25. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Cash and bank balances	3,591,582	2,465,674	168,468	234,522
Fixed deposits with licensed financial institutions	2,017,004	2,515,526	-	-
Short-term investments	4,922,263	8,594,279	2,656,185	6,591,540
	10,530,849	13,575,479	2,824,653	6,826,062

26. RELATED PARTY TRANSACTIONS

Significant transactions, undertaken with related parties during the financial year, are as follows:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
<u>Subsidiaries</u>				
Provision of information technology solutions to subsidiaries	-	-	3,019,048	5,626,846
Software licensing fee charged to subsidiaries	-	-	875,684	311,954
Provision of information technology solutions by subsidiaries (Note 11)	-	-	402,228	1,436,615

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

26. RELATED PARTY TRANSACTIONS (CONT'D)

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
<u>Minority interests</u>				
Consultation cost related to research and development Provided by Iteration Partners Pty Ltd ("IPPL"), a company Incorporated in Australia and 40% equity holder of Microlink Innovation Sdn. Bhd. (Note 11)	4,652,275	2,512,123	-	-

Significant related party balances as at the end of the financial year are as follows:

	The Group		The Company	
	2009 RM	2008 RM	2009 RM	2008 RM
Included in bank balances				
Arose from maintaining of bank accounts with a financial Institution (Maybank Berhad) in which a director (Datuk Zainun Aishah Binti Ahmad) of the Company is a director in 2008	N/A	791,019	N/A	49,064
Included in trade receivables				
Arose from trade transactions with a substantial shareholder (Note 15)	-	463,594	-	-

Options over ordinary shares of the Company granted to the Directors of the Company are as follows:

	Number of unexercised options for ordinary shares of RM0.10 each	
	2009	2008
Direct Interest		
Datuk Ali Bin Abdul Kadir	1,000,000	1,000,000
Datuk Zainun Aishah Binti Ahmad	1,000,000	1,000,000
Chok Kwee Bee	99,000	99,000
Yong Kar Seng Peter	99,000	99,000
Phong Hon Voon	108,100	108,100
David Hii Chin Yun	108,100	108,100

NOTES TO THE FINANCIAL STATEMENTS

(CONT'D)

27. SEGMENTAL REPORTING

Geographical Segments

Segmental information about the Group's operations by geographical areas is presented as follows:

	2009	2008
	RM	RM
<u>Revenue</u>		
Malaysia	14,687,630	13,649,482
Overseas	2,431,114	1,163,111
	<hr/> 17,118,744	<hr/> 14,812,593
<u>Total assets</u>		
Malaysia	30,471,671	31,443,423
Overseas	362,720	1,042,768
	<hr/> 30,834,391	<hr/> 32,486,191
<u>Total liabilities</u>		
Malaysia	2,928,537	3,524,557
Overseas	58,960	73,135
	<hr/> 2,987,497	<hr/> 3,597,692
<u>Capital expenditure</u>		
Malaysia	668,685	874,345
Overseas	4,200	46,709
	<hr/> 672,885	<hr/> 921,054

No segmental information based on business activity is presented as the Group is principally engaged in the provision of information technology solutions to the financial services industry.

28. OPERATING LEASE ARRANGEMENTS

As of 31 December 2009, the Group has operating lease arrangements in respect of rental of premises as follows:

	Future Minimum Lease Payments	
	The Group	
	2009	2008
	RM	RM
Within 1 year	420,000	420,000
Within 2 - 5 years	140,000	560,000
	<hr/> 560,000	<hr/> 980,000

29. SIGNIFICANT CORPORATE EVENT

On 27 June 2009, the Company subscribed an additional 59,994 new ordinary shares of RM1.00 each in Microlink Innovation Sdn. Bhd., a 60% owned subsidiary of the Company. The subscription did not change the ownership percentage of the Company in the said subsidiary.

STATEMENT BY DIRECTORS

The Directors of **MICROLINK SOLUTIONS BERHAD** state that, in their opinion, the accompanying balance sheets and the related statements of income, cash flows and changes in equity are drawn up in accordance with the provisions of the Companies Act, 1965 in Malaysia and Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2009 and of the results and the cash flows of the Group and of the Company for the year ended on that date.

Signed on behalf of the Board in accordance
with a resolution of the Directors,

YONG KAR SENG PETER

Kuala Lumpur,
22 March 2010

DAVID HII CHIN YUN

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, **CHIN SHIN YI**, the Officer primarily responsible for the financial management of **MICROLINK SOLUTIONS BERHAD**, do solemnly and sincerely declare that the accompanying balance sheets and the related statements of income, cash flows and changes in equity are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

CHIN SHIN YI

Subscribed and solemnly declared by the
abovenamed **CHIN SHIN YI** at **KUALA LUMPUR**
this 22nd day of March 2010.

Before me,

COMMISSIONER FOR OATHS

ANALYSIS OF SHAREHOLDINGS

AS AT 9 MARCH 2010

Authorised Share Capital : 250,000,000 ordinary shares of RM0.10 each
 Issued and Paid-Up Capital : 127,406,000 ordinary shares of RM0.10 each
 Class of Shares : Ordinary shares of RM0.10 each
 Voting Rights : One vote per ordinary share

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
Less than 100	12	1.95	490	0.00
100-1,000	67	10.86	58,550	0.05
1,001-10,000	266	43.11	1,490,900	1.17
10,001-100,000	194	31.44	6,836,665	5.36
100,001 to less than 5% of issued shares	72	11.67	45,992,495	36.10
5% and above of issued shares	6	0.97	73,026,900	57.32
Total	617	100.00	127,406,000	100.00

DIRECTORS' SHAREHOLDING

No.	Name of Directors	Direct Interest		Indirect Interest	
		No. of Shares held	%	No. of Shares held	%
1	Datuk Ali Bin Abdul Kadir	2,050,000	1.61	3,155,000 ¹	2.48
2	David Hii Chin Yun	12,381,767	9.72	-	-
3	Datuk Zainun Aishah Binti Ahmad	50,000	0.04	-	-
4	Chok Kwee Bee	50,000	0.04	-	-
5	Yong Kar Seng Peter	7,709,170	6.05	555,000 ²	0.44
6	Khaled Mohareb Al-Hayen	-	-	-	-
7	Phong Hon Voon	13,873,082	10.89	-	-

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS

No.	Name of Shareholders	No. of Shares	%
1	HDM Nominees (Asing) Sdn. Bhd. Technology World Company (KSC)	25,483,100	20.00
2	Phong Hon Voon	13,720,782	10.77
3	Teak Capital Sdn. Bhd.	11,437,500	8.98
4	Yong Kar Seng Peter	7,709,170	6.05
5	David Hii Chin Yun	7,688,148	6.03
6	Insas Plaza Sdn. Bhd.	6,988,200	5.48
7	EB Nominees (Tempatan) Sendirian Berhad Pledged Securities Account for David Hii Chin Yun (SFC)	4,693,619	3.68
8	Lily Ling	3,000,000	2.35
9	OXFORDTRAX Sdn. Bhd.	2,950,000	2.32
10	Wong Kim Ming	2,837,778	2.23
11	Kenanga Nominees (Asing) Sdn. Bhd. UOB Kay Hian Pte Ltd for Ng Kiang Tong	2,639,165	2.07
12	Azidah Binti Mob Hassan	2,293,844	1.80
13	AmBank (M) Berhad Pledged Securities Account for Ali Bin Abdul Kadir (Smart)	2,000,000	1.57

ANALYSIS OF SHAREHOLDINGS

AS AT 9 MARCH 2010

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS (CONT'D)

No.	Name of Shareholders	No. of Shares	%
14	CIMSEC Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for CHRISTINE BELINDA LING (J TUNPRK-CL)	1,700,000	1.33
15	Gan Khong Kiat	1,590,290	1.25
16	AmSec Nominees (Asing) Sdn. Bhd. AmFraser Securities Pte Ltd for Zheng Liyan (108153)	1,521,300	1.19
17	Lee King You	1,503,620	1.18
18	HSBC Nominees (Asing) Sdn. Bhd. Exempt an for Credit Suisse (HK BR-TST-Asing)	1,138,500	0.89
19	Multi-Purpose Insurans Bhd.	1,070,300	0.84
20	Yong Chow Ping	1,000,000	0.78
21	Maybank Securities Nominees (Asing) Sdn. Bhd. Exempt An For UOB Kay Hian Pte Ltd (A/C Clients)	965,800	0.76
22	HLG Nominee (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Chin Seong	809,000	0.63
23	HSBC Nominees (Asing) Sdn. Bhd. Exempt an for Credit Suisse (SG BR-TST-Asing)	631,900	0.50
24	Normah binti Raja Nong Chik	555,000	0.44
25	Chen Kwee Ling	503,785	0.40
26	Yew Yan Hoe @ Yeow Yan Peng	500,000	0.39
27	Kenanga Nominees (Asing) Sdn. Bhd. UOB Kay Hian Pte Ltd for Ng Chew Gek	496,400	0.39
28	HSBC Nominees (Tempatan) Sdn. Bhd. Nalachakravarthy Odhayakumar (HBMB301-49)	482,000	0.38
29	Ong Siew Siew	478,000	0.38
30	RHB Capital Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Phoa Boon Ting (CEB)	465,500	0.37

SUBSTANTIAL SHAREHOLDERS

No.	Name of Shareholders	Direct Interest		Indirect Interest	
		No. of Shares held	%	No. of Shares held	%
1	HDM Nominees (Asing) Sdn. Bhd. Technology World Company (KSC)	25,483,100	20.00	-	-
2	Phong Hon Voon	13,873,082	10.89	-	-
3	Teak Capital Sdn. Bhd.	11,437,500	8.98	-	-
4	Yong Kar Seng Peter	7,709,170	6.05	555,000 ²	0.44
5	David Hii Chin Yun	12,381,767	9.72	-	-
6	Insas Plaza Sdn. Bhd.	6,988,200	5.48	-	-
7	Bank Perusahaan Kecil & Sederhana Malaysia Berhad	-	-	11,437,500 ³	8.98
8	Malayan Banking Berhad	-	-	11,437,500 ³	8.98
9	Khazanah Nasional Berhad	-	-	11,437,500 ³	8.98
10	Insas Berhad	-	-	6,988,200 ⁴	5.48

Notes:

- 1- Deemed interest by virtue of interest in Oxfordtrax Sdn. Bhd. and Rio Venture Sdn. Bhd. pursuant to Section 6A(4) of the Companies Act, 1965
- 2- Deemed interest by virtue of spouse's direct interest pursuant to Section 6A(4) of the Companies Act, 1965
- 3- Deemed interest by virtue of interest in Teak Capital Sdn Bhd pursuant to Section 6A(4) of the Companies Act, 1965
- 4- Deemed interest by virtue of interest in Insas Plaza Sdn Bhd pursuant to Section 6A(4) of the Companies Act, 1965

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting of Microlink Solutions Berhad will be held at Ballroom 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 21 April 2010 at 11.30 a.m. for the following purposes :-

AGENDA

As Ordinary Business

- | | | |
|----|---|-----------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2009 together with the Directors' and Auditors' Reports thereon. | Ordinary Resolution 1 |
| 2. | To approve the payment of Directors' fees in respect of the financial year ending 31 December 2010, to be payable quarterly in arrears. | Ordinary Resolution 2 |
| 3. | To re-elect Mr. David Hii Chin Yun who retires pursuant to Article 70 of the Company's Articles of Association. | Ordinary Resolution 3 |
| 4. | To re-appoint Messrs. Deloitte & Touche as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 4 |

As Special Business

To consider and, if thought fit, pass the following Resolutions:-

- | | | |
|----|---|-----------------------|
| 5. | AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965 | Ordinary Resolution 5 |
| | <p>"THAT pursuant to Section 132D of the Companies Act, 1965 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."</p> | |
| 6. | To transact any other business that may be transacted at an Annual General Meeting of which, due notice shall have been previously given in accordance with the Companies Act, 1965 and the Company's Articles of Association. | |

BY ORDER OF THE BOARD

SEE SIEW CHENG
SENG SHI IEE
Company Secretaries

31 March 2010
Kuala Lumpur

NOTICE OF ANNUAL GENERAL MEETING

(CONT'D)

Notes:

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company and if he is not a member of the Company, Section 149(1)(b) of the Companies Act, 1965 shall not be applicable.
2. When a member appoints more than one proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a Proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised and in the case of a Corporation, either under the Common Seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a Proxy must be deposited at Ground Floor, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof.
5. Explanatory Notes:

(a) Ordinary Resolution 5 – Authority to Directors to Issue Shares

The proposed Ordinary Resolution 5, if passed, will authorise the Directors of the Company to issue and allot shares up to an aggregate amount not exceeding 10% of the issued and paid-up capital of the Company for the time being for such purposes as the Directors would consider to be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next conclusion of the Annual General Meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the Sixth Annual General Meeting held on 16 April 2009 and which will lapse at the conclusion of the Seventh Annual General Meeting.

The authority is to avoid any delay and cost involved in convening a general meeting to approve such an issue of shares.

(b) Retirement of Director at the conclusion of the forthcoming Seventh Annual General Meeting

Mr. Khaled H Mohareb Al-Hayen who retires pursuant to Article 70 of the Company's Articles of Association will not seek re-election at the forthcoming Seventh Annual General Meeting. He will therefore retire upon the conclusion of the said Seventh Annual General Meeting.

STATEMENT ACCOMPANYING NOTICE OF SEVENTH ANNUAL GENERAL MEETING

Pursuant to Article 70 of the Company's Articles of Association the Director who is standing for re-election is Mr. David Hii Chin Yun.

The details of the above Director who is standing for re-election are set out in his profile which appear in the Directors' Profiles on pages 9 to 11 and page 15 of this Annual Report.

His shareholdings in the Company are set out in the Analysis of shareholdings which appear on pages 72 and 73 of this Annual Report.

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FORM OF PROXY

MICROLINK SOLUTIONS BERHAD

Company No: 620782-P
(Incorporated in Malaysia)

NUMBER OF SHARES HELD

I/We _____ of _____ being a member/members of Microlink Solutions Berhad hereby appoint Mr/Ms _____ of _____ or failing him/her, the Chairman of the Meeting as my/our proxy, to vote for me/us on my/our behalf at the Seventh Annual General Meeting of the Company to be held at Ballroom 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 21 April 2010 at 11.30 a.m. and at any adjournment thereof.

My/*Our proxy(ies) is/are to vote as indicated below:

No.	Resolutions	For	Against
1.	Receive the Audited Financial Statements for the financial year ended 31 December 2009, together with the Directors' and Auditors' Reports thereon.		
2.	Approve the payment of Directors' fees in respect of the financial year ending 31 December 2010, to be payable quarterly in arrears.		
3.	Re-elect Mr. David Hii Chin Yun as Director.		
4.	Re-appoint Messrs. Deloitte & Touche as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		
5.	Authority to allot shares pursuant to Section 132D of the Companies Act, 1965.		

Please indicate with (X) how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion.

Signed this day of 2010

.....
Signature/Common Seal of Shareholder(s)
[*Delete if not applicable]

Notes:

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company and if he is not a member of the Company, Section 149(1) (b) of the Companies Act, 1965 shall not be applicable.
2. When a member appoints more than one proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a Proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised and in the case of a Corporation, either under the Common Seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a Proxy must be deposited at Ground Floor, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

THE COMPANY SECRETARY
MICROLINK SOLUTIONS BERHAD Company No : 620782-P
Ground Floor, Symphony House
Block D13, Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

1st fold here



Microlink Solutions Berhad (620782-P)
6th Floor, Menara Atlan, 161B, Jalan Ampang
50450 Kuala Lumpur, Malaysia.
Tel : +603-2171 2200 Fax : +603-2171 2240
Email : info@microlink.com.my