

General Announcement

Reference No **DV-091016-62511**

Company Name : **D&O VENTURES BERHAD**
Stock Name : **D&O**
Date Announced : **16/10/2009**

Type : Announcement
Subject : Acquisition of foreign subsidiary, Equity Group Investments Limited (Announcement pursuant to Paragraph 9.19(24) of the Main Market Listing Requirements)
Contents : D & O Ventures Berhad (“D&O” or “the Company”) wishes to announce that Omega Semiconductor Sdn Bhd (“Omega”), a 100% owned subsidiary of D&O, had on 16 October 2009 acquired one (1) fully paid share of US\$1.00 each representing 100% of the issued and paid-up of Equity Group Investments Limited (“EGIL”) from Mega First Mining Sdn Bhd (“MFM”) for the cash consideration of US\$1.00 only (“the Acquisition”). Consequently, EGIL became a sub-subsiary of D&O.

EGIL was incorporated in The British Virgin Islands on 1 October 2003 as an international business company. It has an issued and paid-up share capital of US\$1.00 comprising 1 fully paid share. The principal activity of EGIL is investment holding.

MFM is a wholly-owned subsidiary of Mega First Corporation Berhad (“MFCB”).

The acquisition have no material effect on the earnings and net assets of the D&O Group for the financial year ending 31 December 2009. The acquisition is also not subject to the approval of the shareholders of D&O or regulatory authorities.

The following Directors of D&O do not consider themselves independent in respect of the Acquisition by virtue of the following:-

- a) Dr. Lim Thian Soo is a non-independent non-executive Director and deemed substantial shareholder of D&O. He is also a Managing Director and substantial shareholder of MFCB.
- b) Mr Goh Nan Yang is a non-independent non-executive Director and deemed substantial shareholder of D&O. He is also an Executive Director of MFCB.

c) Mr Yeow See Yuen is an independent Director of D&O and MFCB.

d) Mr Tay Kheng Chiong is a Managing Director and shareholder of D&O. He is also a non-independent and non-executive Director of MFCB.

Mr Lim Thiam Cheok and Ms Lim Yam Poh, who are siblings of Dr. Lim Thian Soo, are deemed substantial shareholders of D&O and MFCB. Keen Capital Investments Limited is a substantial shareholder of D&O and MFCB. Ms Lim Yam Chiew, is a sister of Dr Lim Thian Soo, is deemed substantial shareholder of D&O. Dr Goh Nam Seng is a Director and shareholder of D&O, he is the brother of Mr Goh Nan Yang.

Save as disclosed above, none of the Directors and substantial shareholders of D&O or persons connected with them, have any interest, direct or indirect, in the Acquisition.

This announcement is dated 16 October 2009.