



Vision, Values & Success in Creating Shareholder Value

Our Mission that is our approach is building for you a foundation of informed investors actively supporting your corporate strategy and keenly investing in your equity placements, and creating a firm and strong share price.

We promote good corporate governance in the form of the corporate sustainability reporting covering the triple bottom line of finance, social and environmental aspects. We believe that this attracts the best investors and increases long term shareholder value.

Our Vision is about increasing your shareholder value by providing insightful solutions, options and smart execution in governance, financial investor relations, fund raising and investment strategy.

Unique Technology is shared with you to achieve predictable results and success. We have researched governance and investor relations best practices and have developed our own proven unique process technology. This enable you to achieve equity market mastery and attract investors whom understand and support your company strategy and are keen to invest funds with you. We formulate and execute strategies for you using a blend of process technology and equity market magic. ***It starts with Understanding Your Business!***

- **Qualvin Advisory (Qualvin)** was founded in June 2003 by Paul Zaman to help the Board/CEO/CFO of a company in increasing shareholder value by focusing on the three aspects of corporate governance that creates value.

The three aspects are:

- Well-formed company strategy & execution.
- Well-formed capital structure.
- Financial & operational management track record.

- We provide you with a solution to your problem, more options and **execution planning and actual hands-on smart support in the following areas:**

- Equity market mastery.
- Investor Relations execution.
- Investment Business Planning.
- Enhancing corporate governance.
- Boardroom and corporate workshops.
- Operational & financial strategy formulation.

... ..**CEO & CFO smart execution support!**

Our ideal clients share our values. True success can be defined as setting and achieving your own goals, yet gracefully & magnificently. Our core values and beliefs are:

- An assertive results orientation and goal driven.
- Win-Win-Win, is about assertive consultation to ensure the best alignment of goals for all key stakeholders.
- Open communications to ensure no surprises and listening for insights.
- Acceptance of diversity to leverage everyone's capability strengths.
- Optimism, which translates to a can-do and will-do action orientation.

How the Equity Market Really Works

Institutional investors, be they growth or value based, focus on three aspects that create long-term shareholder value.

- Well formed company strategy and execution
- Well formed capital structure
- Financial and operational management track record.

Global institutional investors particularly pension funds and unit/mutual funds look to these three factors to find the hidden value and growth opportunities. Institutional investors undertake industry, market and company franchise assessments to ensure that they pick the right company in the right sector. They identify latent long-term value meanwhile other short-term investors see the company as fully or even over valued. Global institutional investors take a few weeks to a few months to investigate and undertake analysis on candidate investment companies. The institutional investor needs an appropriate level of transparency and access to management and information. Institutional investors always have alternative investment choices, so a listed company needs to actively engage with the institutional buy-side analyst in their language.



The Benefits of IR Strategy & Action Plan

The successful Investor Relations team engages with the equity market and attracts quality institutional investors. The benefit of having knowledgeable and committed institutional investors is that they understand and fully support your company's growth strategy and they are willing to invest for the long term. Their presence on your share registry is a strong indication of confidence in the management, business strategy and franchise. The share price will move in line with the long-term shareholder value, and become fair and firm.

Equity Market and Investor Relations Solutions, Options and Next Steps

At the Board level Qualvin offers the following deliverables:

- Research and advice on long-term debt/equity ratio for peer companies.
- Research and advice on dividend policy and disclosure policy.
- Preparation of a periodic Board Report on equity market performance and intelligence.

Qualvin assists you in setting up and executing a full range of IR capabilities, processes and know-how to effectively engage with the equity markets and achieve the agreed objectives. Qualvin is committed to technology transfer during every engagement in the following areas.

- Conduct an in-depth equity market SWOT analysis to identify concerns by the sell-side and buy-side candidate investors of listed peer companies. Develop and execute the IR action plan, including an institutional investor targeting strategy and switching strategy.
- Identify candidate sell side analysts in Asia whom may provide research coverage. Develop and execute an IR outreach programme designed to encourage targeted sell-side analysts to commence research coverage.
- Coaching management, CEO, CFO and designated IRO team to build positive sentiment and active following.
- Develop a robust investment plan and absolute valuation model based upon the rolling 3 to 5 year corporate plan, and evaluate strategic options in terms of shareholder value and the likely response of institutional investors.

Our Corporate Governance and Shareholder Value Creating Services

The term 'successful investor relations' reflects Qualvin's successful core work in financial and equity market disciplines. Predominantly focussed on financial investor relations, we provide smart support for IPOs, equity and debt financings, private placements and M&A.

We also serve our clients in a broader leadership advisory role, such as strategic consulting, investment and acquisition assessment, executive coaching and professional development for Directors and senior executives in equity market mastery and investor relations.

Qualvin draws upon decades of collective experience in business management and equity markets to ensure the Chairman & CEO gets for the owners the best share price and long-term shareholder-value. Qualvin advises on all stages of the equity market lifecycle such as from an initial public offering (IPO), post-IPO listing and secondary offering (SO). Qualvin formulates and will also support executing the strategy. Smart and trusted execution support for governance issues, strategy formulation, investment analysis and planning, due diligence, licensing, mergers & acquisitions, initial public offering, secondary equity and debt offering.

Equity Market Mastery

- Successful equity and debt fund raising.
- Investor relations best practices and processes.
- Institutional targeting and attracting informed investors.

Enhancing corporate governance

- Enhancing the capital structure.
- Creating equity friendly corporate goals and strategy.
- Execution monitoring of financial and operational performance.
- Boardroom dashboard and reporting on share performance.

**Visioning, Master class and leadership development programmes**

- Facilitating Boardroom Visioning and strategy review.
- For Directors, CEO and CFO coaching in equity market mastery.
- For senior executives mentoring in investor relations strategy and execution.

Operational & financial strategy formulation

- Corporate, business unit and investment strategy formulation and execution planning.
- Telecommunications and IT regulatory strategy formulation, license acquisition and execution planning.
- Government National Policy formulation and action planning.

Our Equity Market Credentials

Qualvin Advisory (Qualvin) was founded in June 2003 by Paul Zaman with the aim of helping the CEO/CFO of a listed company in: successfully engaging institutional investors; formulating and executing value creating strategy; achieving a fair market valuation level. Qualvin has provided insights on investor relations best practices to over 50 listed companies in Australia, Singapore, Malaysia and US listed companies.

Qualvin has achieved thought leadership and recognition in its specialist area by being the only consulting firm that undertakes a yearly CEO Survey on shareholder value practices and has undertaken a major multi-client study on equity market best practices and capabilities. Qualvin also undertakes extensive research of IR best practices and advises listed companies across Asia.

The key to success though is using proven and unique consulting technology and process tools with equity market magic and insights. Qualvin is bringing clear and sound strategic thinking back into corporates, by providing Board level governance and strategic consulting backed up by rigorous analysis, insightful recommendations and execution planning.

Qualvin's Sector Expertise:

Qualvin has extensive experience in the global corporate world and equity markets. Qualvin also has specialist know-how and expertise in the high technology, telecommunications, computing, aerospace, defence and professional electronics sectors. These technologies now underpin the effectiveness and efficiency of virtually every business. We have worked with leading corporations and government ministries in the following functional areas:

- Engaging the equity markets, both the institutional investors and sell-side analysts.
- Establishing a successful internal investor relations system, including policy, processes and capabilities
- Advising on shareholder value creation and triple bottom line reporting.
- Coaching and mentoring senior executives and IR executives.
- Strategy visioning, formulation and voracity testing using shareholder value assessment.
- Establishing both absolute and relative valuation models to evaluate strategic options.
- Preparing investment business plans.
- Leading investment bid teams for telecommunication sector licenses, acquisitions and alliances.

Our Clients

Qualvin and the professional core three person team has undertaken multi-client projects, investment analysis, equity placements; strategy formulation and investment planning; and establishment of investor relations best practices for many listed corporates across Asia. Our clients for equity market mastery, investment execution strategy consulting and best practices include in the ten-year period 1996 to 2006:

AIS, Astra Group, Cerebos, Clough, China National Office Oil Corp, Chemeq, ExcelComindo, ASA Group, AsiaTravel.com, Boustead Singapore, CapitaLand Limited, COSCO Corporation, Courts Singapore, Deutsche Telekom, Devotion EcoThermal, DMX, Eu Yan Sang International Ltd, FarEasTone, First Engineering, HG Metal, Hutchinson Telecom Australia, inno-pacific Holdings, innovalues, Jardine Cycle & Carriage Ltd, Koda, Maxis, NOL, Netelusion, Maxis, MTN Dialog, OCBC, Optus, Pacific Internet, People Phone, PLDT, Promina Group, Qian Hu Corporation Limited, Robinson, Rubberex, Samudera Shipping, Stratech Systems, SembCorp Industries, Siam Cement, Sim Siang Choon Ltd, Singapore Airlines, Singapore Exchange, StarHub, Tat Hong Holdings Ltd,



Telstra, Telekom Malaysia, Thai Village Holdings, Thakral Corporation Limited, The Ascott Group, Total Automation Limited, Wearnes, Westech Electronics, UTAC Group.

In the area of formulating and executing Government National IT & Telecommunication Policy we have worked with: Infocomm Development Authority of Singapore; Ministry of Science and Technology of the Maldives; National Centre for IT, of the Maldives; and UN Development Programme Office

Resources & Links

On our corporate web site, www.qualvin.com we offer you many free resources and internet links. This includes:

- Insight articles on corporate governance and equity markets.
- CEO Survey results for 2004, 2005 and the latest 2006 on shareholder value and investor relations.

Corporate Leadership Workshops

No community is more critical, analytical, or hungry for information than the equity & debt market. A well-executed financial investor relations strategy builds long-term stability and confidence in corporate leadership and governance. Qualvin Advisory leads public and private master classes and practitioner leadership programmes to provide you with tools to take control, direct, formulate and execute your institutional and retail investor targeting strategy. Get ready and create a strong, fair and firm share price for your successful initial public offering (IPO), reverse take-over listing (RTO) and subsequent secondary offering (SO). We use a mixture of adult learning techniques centred in experience: lectures; discussions; practical exercises; individual, peer and group coaching; tutorials. We coach you in the core behaviours and mentor you in the capabilities needed, for professional credibility and equity market mastery.

About the Founder

Paul Zaman, is the CEO of Qualvin. He was the Head of Telecommunications Research for ING Barings based in Singapore and prior to that the Head at Goldman Sachs J.B. Were in Melbourne.



He has produced equity research and conducted equity market global road shows extensively in the telecommunications, professional electronics and computing sectors. Paul has done many equity road shows as a sell side equity analyst in USA, Europe and Asia for high technology companies, specifically, Telstra, Optus, SingTel, M1, PT Indosat, Telekom Malaysia, and Maxis. He also was the Director of Strategy at the IDA responsible for formulating and executing national ICT strategy to keep Singapore relevant and competitive.

He received his MBA from Cranfield School of Management in 1988 and also holds an MSc in Electronic Engineering and BSc in Quantum and Nuclear Physics. He is a member of both the Australian and the Singapore Institutes of Directors. He is an advocate for shareholder value creation and writes on the triple bottom line aspects of corporate governance.

Partner with Qualvin

Please feel free to give us your feedback and advice. One of our team will get back to you . We are interested in discussing with you:

- Opportunities to create shareholder value for you.
- Forming alliances and associate agreements.
- Corporate partners for the equity market master class.
- Career opportunities.
- Testimonials and confidential referrals.

Contact Qualvin Advisory Pte Ltd

Visit by appointment only as we are usually at client sites. Consulting office and mailing address
68 Monks Hill Terrace, Newton Circus
Singapore 068895

Tel: +65 6733 1305
Fax: +65 6887 3504
Email: enquire@qualvin.com
www.qualvin.com