PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF KIC METALIKS LIMITED

Registered Office: 25A Shakespeare Sarani, 3rd Floor, Kolkata – 700 017

This Public Announcement ("PA") is being issued by Microsec Capital Limited ("Manager to the Offer") on behalf of Karni Syntex Private Limited (hereinafter referred to as 'the Acquirer'), to the equity shareholders of KIC Metaliks Limited ("KIC" / "Target Company") pursuant to regulations 10 and 12 and other provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations" / "SAST Regulations").

1. THE OFFER

1.1 This open offer (the "Offer") is being made by the Acquirer to the shareholders of the Target Company in compliance with regulations 10 and 12 of the SAST Regulations triggered by an acquisition of more than 15% of the voting rights of the Target Company under the Share Purchase Agreement dated December 07, 2008.

1.2 This Offer is subject to the receipt of certain approvals and the terms and conditions set out below and in the letter of offer that is to follow.

1.3 The Acquirer has entered into a Share Purchase Agreement ('SPA') on December 07, 2008, with (a) Ravi Kumar Kajaria (b) Anushree Kajaria and (c) Ravi Kumar Kajaria & Sons (HUF) (collectively referred to as the "Sellers"). Under the SPA, the Sellers have committed to sell to the Acquirer their collective holding of 26,68,862 fully paid-up equity shares (the 'Sale Shares') representing 47.67% of the total current issued, subscribed and fully paid-up equity capital of the Target Company at a price of Rs.18 (Rupees Eighteen only) (the 'Negotiated Price') per fully paid-up equity share in cash. The total consideration payable for the Sale Shares is Rs.4,80,39,516 (Rupees Four Crores Eighty Lacs Thirty Nine Thousand Five Hundred Sixteen only). As per the stock exchange filings by KIC, the Sellers belong to the Promoter Group of the Target Company.

1.4 The sale of Sale Shares is subject to the Acquirer complying with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation 1997 and amendments made thereto.

1.5 Under the SPA, in terms of Regulation 22(7) of the SAST Regulations, the Acquirer is entitled to appoint its nominees on the Board of Directors of the Target Company after a period of 21 days from the date of this public announcement. There are no representatives of the Acquirer on the Board of Directors of the Target Company as of the date of this PA.

1.6 The SPA contains certain non-compete provisions whereby the Sellers have agreed not to engage in business operations or activities similar to the business of the Target Company for a period of 5 (five) years. There is no separate consideration being paid for the non-compete provision.

1.7 For the period intervening the date of execution of the SPA and date on which the Acquirer's nominees are appointed on the Board of the Target Company, the Sellers have agreed to cause the business of the Target Company to be operated in ordinary course, subject to certain rights of prior consent granted to the Acquirer in relation to specific matters or material aspects.

1.8 In compliance with regulations 10 and 12 of the SAST Regulations, the Acquirer is making an Open Offer to the shareholders of the Target Company (other than the Sellers) to acquire upto 11,19,840 Equity shares of Rs.10 each representing 20% of the total issued, subscribed and fully paid-up equity capital of Target Company, at a price of Rs.28 (Rupees Twenty Eight Only) per fully paid up Equity Share for cash. This Offer is neither conditional nor subject to any minimum level of acceptance.

1.9 There are no Persons acting in Concert in relation to this Offer and the equity shares tendered and accepted pursuant to the Offer will be acquired by the Acquirer only.

1.10 The equity shares of the Target Company tendered will be acquired by the Acquirer fully paid-up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

1.11 The offer is not a competitive bid.

1.12 The Acquirer does not hold any equity share of the Target Company as on the date of this PA. The Acquirer has not acquired any equity shares of the Target Company during the 12 months period preceeding the date of this PA.

1.13 As on the date of this PA, Microsec Capital Limited, the Manager to the Offer, does not hold any share of the Target Company.

2. THE OFFER PRICE

2.1 The equity shares of KIC are currently listed in India on Bombay Stock Exchange Limited ('BSE'). Based on the information available, the equity shares of the Target Company are frequently traded on the exchange within the meaning of explanation (i) to regulation 20(5) of the SAST Regulations.

2.2 Based on the parameters set out in the Regulations for frequently traded stocks, as per the date of this PA, the Offer Price is justified in view of regulation 20(4) of SAST Regulations as it is in excess of the higher of the following:

Particulars	Price (in Rs. per Share)
The Negotiated Price	18.00
Highest Price paid by the Acquirer for any acquisition (including by way of allotment in a public or rights or Preferential issue) during the 26 week period prior to the date of this Public Announcement.	Nil
Average of the weekly high and low of closing prices of the equity shares of the Target Company on BSE during the 26 weeks period preceding the date of Public Announcement.	27.83
Average of the daily high and low prices of the shares of the Target Company on BSE during the 2 weeks preceding the date of this Public Announcement	17.13

3. INFORMATION ABOUT THE ACQUIRER

3.1 Karni Syntex Private Limited, the Acquirer, is a private limited company incorporated on December 16, 1993 under the Companies Act, 1956. Its registered office is situated at 32, Jawaharlal Nehru Road, 3rd Floor, Room No. 302, Kolkata – 700 071.

3.2 As on the date of this PA, the issued, subscribed and paid-up share capital of the Acquirer is Rs.265.12 Lacs comprising 26,51,245 fully paid-up equity shares of Rs.10 each.

3.3 The Acquirer is a Non Banking Financial Company (Registration no. B.05.05888) registered with the Reserve Bank of India and is engaged in the business of investments.

3.4 The promoters of the Acquirer are Mr. Rajeev Maheshwari and Mr. Radhey Shyam Jalan and the Directors of the Acquirer are Mr. Rajeev Maheshwari, Mr. Radhey Shyam Jalan and Mr. Sumit Kejriwal.

3.5 The brief financials of the Acquirer are as under: **(Rs. in Lacs)**

Particulars	31-Mar-06	31-Mar-07	31-Mar-08	30-Sep-08
Total Income	0.88	8.34	11.12	7.13
Profit after tax	0.01	0.63	2.15	1.63
Paid-up share capital	181.08	265.12	265.12	265.12
Reserves & Surplus	1427.08	3023.98	3025.36	3026.99
Net Worth	1608.16	3289.10	3290.48	3292.11
Earnings per share (Rs.)	0.00	0.02	0.08	0.06
Return on Net Worth (%)	0.00	0.02	0.07	0.05
Book Value per Share (Rs.)	88.81	124.06	124.11	124.17

Source: Audited annual accounts. However, the accounts for the half year ended September 30, 2008 are unaudited and have been certified by the statutory auditors.

4. INFORMATION ABOUT THE TARGET COMPANY

4.1 KIC Metaliks Limited is a Public Limited Company having its registered office at 25A, Shakespeare Sarani, 3rd Floor, Kolkata – 700 017, Ph: +91-33-22836358; Fax: +91-33-22836360. The Target Company was incorporated as "Prudential Marketing Private Limited" on August 26, 1986. Subsequently the name of the Company was changed to "Kajaria Iron Castings Private Limited" on March 30, 1990. The name of the Company was again changed to "Kajaria Iron Castings Limited" on March 01, 1994. The name of the Company was further changed to "KIC Metaliks Limited" w.e.f. September 18, 2003.

4.2 KIC is engaged in the manufacturing of Pig Iron, Iron Castings & Slag Cement. The manufacturing units of the target company are located at Durgapur, West Bengal, India.

4.3 The total current issued, subscribed and paid-up equity share capital of the Target Company is Rs.559.92 Lacs consisting of 55,99,200 equity shares of Rs.10 each. There are no partly paid-up Equity Shares in the Target Company.

4.4 The Board of Directors of KIC comprises Mr. R. K. Kajaria (Chairman & Managing Director), Mrs. Anushree Kajaria, Mr. Bishwanath Agarwal, Mr. P. K. Paul, Dr. Deoshlok Sharma and Mr. S. L. Mandal.

4.5 There has been no merger, de-merger and spin off in the last three years in the Target Company.

4.6 The Equity shares of the target company are currently listed on Bombay Stock Exchange Limited.

4.7 The target company does not have any subsidiary as on the date of this PA.

4.8 The financial highlights of the Target Company are as under: **(Rs. in Lacs)**

Particulars	31-Mar-06	31-Mar-07	31-Mar-08	30-Sep-08
Total Income	11,517.77	15,395.69	19,062.58	4,064.68
Profit after tax	560.69	374.28	(327.95)	(1,052.73)
Paid-up Share Capital	431.02	469.02	514.52	559.92
Reserves & Surplus	2,885.98	3,430.82	3,305.30	2,456.87
Net Worth	3,317.00	3,899.84	3,819.82	3,016.79
Earnings per share (Rs.)	13.01	7.98	(6.37)	(18.80)
Return on Net Worth (%)	16.90	9.60	—	—
Book Value per Share (Rs.)	76.96	83.15	74.24	53.88

Source: Audited annual accounts. However, the accounts for the half year ended September 30, 2008 are unaudited and have been certified by the statutory auditors.

5. REASON FOR THE ACQUISITION/ OFFER

5.1 On completion of the offer (assuming full acceptance in the Offer), the Acquirer may hold, in the aggregate, up to 37,88,702 fully paid-up shares representing 67.67% of the voting capital of the Target Company and will be in control of the Target Company. The Offer is being made in accordance with regulations 10 and 12 of the Regulations as a result of the proposed substantial acquisition of shares accompanied with change in control of the Target Company.

5.2 As on the date of this PA, the Acquirer does not have any plans to dispose off or otherwise encumber any assets of the Target Company in the next two years except in the ordinary course of business of the Target Company or except to the extent required for the purpose of restructuring, rationalizing and / or streamlining of operations, assets, liabilities, investments, businesses or otherwise of the Target Company for commercial reasons or operational efficiencies.

5.3 Other than in the ordinary course of business, the Acquirer undertakes that it will not sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company. Notwithstanding the immediately preceding sentence, the Board of Directors of the Target Company will take appropriate decisions in these matters as per the requirements of business and in line with the business opportunities from time to time.

5.4 The Acquirer, through KIC, intends to invest in corporate opportunities and also provide extensive insight and support to the development of the existing business of the Target Company. For this purpose, the Acquirer would suitably strengthen the Target Company with the requisite financial and human resources. The Acquirer reserves the right to modify the present structure in a manner which is useful to the larger interests of the Shareholders. Any change in the structure that may be effected will be in accordance with the applicable laws.

5.5 The Acquirer has deposited an amount of Rs.3,15,00,000 (Rupees Three Crores Fifteen Lacs only) in cash in an escrow account, amounting to more than 100% of the maximum consideration (as defined in para 8.1 below). Hence, in accordance and in compliance with regulation 22(7) of the Regulations, the Acquirer is entitled to appoint its nominees on the Board of Directors of the Target Company after a period of 21 days from the date of this public announcement. The Acquirer has an ability under regulation 22(7) of the Regulations to nominate such further directors as may be possible, and may in future appoint such directors in accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Target Company.

6. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

6.1. As on the date of this PA, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares that are validly tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer shall not proceed with the Offer in the event any statutory approval indicated herein is not obtained in terms of regulation 27 of the Regulations.

6.2. It may be noted that in case of non-receipt of any statutory approval within time, SEBI has the power to grant an extension of time to the Acquirer for payment of consideration to the shareholders under the Offer provided that the Acquirer agrees to pay interest for the delay, in accordance with Regulation 22(12) of the SAST Regulations.

7. DISCLOSURE IN TERMS OF REGULATION 21(2) OF THE REGULATIONS

As a consequence of the Offer, the public shareholding in the Target Company will not reduce to a level below the limit specified in the listing agreement with the stock exchange for the purpose of listing of the Target Company on a continued basis.

8. FINANCIAL ARRANGEMENTS

8.1 The maximum consideration payable by the Acquirer assuming full acceptance in the Offer would be Rs.3,13,55,520 (Rupees Three Crores Thirteen Lacs Fifty Five Thousand Five Hundred Twenty only) **("Maximum Consideration")**. The Acquirer has made firm financial arrangements for the Offer by way of a cash deposit in excess of maximum consideration as detailed in para 8.2 below. Mr. O. P. Khajanchi, Membership no. 065549, proprietor of O. P. Khajanchi & Co, Chartered Accountants (134/1 M.G. Road, Kolkata- 700 007) **("Chartered Accountants")** has confirmed vide their letter dated December 09, 2008 that the Acquirer has adequate financial resources available for meeting its obligations under the Regulations for a value up to the Maximum Consideration.

8.2 In accordance with regulation 28 of the Regulations, an escrow account has been created in the form of cash deposit for an amount of Rs.3,15,00,000 (Rupees Three Crores Fifteen Lacs only) **("Cash Deposit")** placed with HDFC Bank Limited, Central Plaza Branch, 2/6 Sarat Bose Road, Kolkata– 700 020 (**'Escrow Bank'**) for the performance of the Acquirer's obligations under the Regulations. The cash deposit is in excess of 100% of the maximum consideration payable under the offer. The Manager to the Offer is empowered to realize the value of the aforesaid escrow account and instruct the escrow bank to issue cheques/demand drafts in terms of the SAST Regulations.

8.3 On the basis of the aforesaid financial arrangements and based on the confirmations received from the escrow bank and the chartered accountants, the Manager to the Offer confirms that adequate funds are available with the Acquirer through verifiable means to implement this offer in full.

9. OTHER TERMS OF THE OFFER

9.1 The Letter of Offer, specifying the detailed terms and conditions, together with the Form of Acceptance-cum-Acknowledgement ('Form of Acceptance'), Form of Withdrawal and Transfer Deed (for shareholders holding equity shares in the physical form) will be mailed to the shareholders of KIC whose names appear on the register of members of KIC and to the beneficial owners of the equity shares of KIC whose names appear as beneficiaries on the records of the respective Depositories, at the close of business hours on January 09, 2009 (the 'Specified Date'). Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the open offer in any manner whatsoever. A copy of the Letter of Offer (including Form of Acceptance) will be available on SEBI's website www.sebi.gov.in during the period the Offer is open and may also be downloaded from the site.

9.2 All owners of equity shares, except the Acquirer and the Sellers, registered or unregistered, are eligible to participate in the Offer anytime before closure of the Offer.

9.3 Shareholders of the Target Company who wish to avail of and accept the offer shall send / deliver the Form of Acceptance along with all the revelant documents to the Register to the offer **CB Management Services (P) Limited** at P-22, Bondel Road, Kolkata - 700 019 whether by hand delivery on weekdays or by registered post, so as to reach on or before the closure of the Offer, i.e. February 23, 2009 in accordance with the instructions specified in the Letter of Offer and Form of Acceptance.

9.4 Shareholders who hold equity shares of KIC in physical form and wish to tender their equity shares pursuant to the Offer will be required to submit the Form of Acceptance, Original Share Certificate(s) and transfer deed(s) duly signed to the Registrar to the Offer at so as to reach on or before the closure of the Offer, i.e. February 23, 2009 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance.

9.5 In case of non-receipt of the Letter of Offer, shareholder(s) may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

9.6 The Registrar to the Offer, C B Management Securities (P) Limited, has opened a special depository account with LKP Securities Limited. Beneficial owners and shareholders holding equity shares of KIC in the dematerialised form, will be required to send their Form of Acceptance to the Registrar to the Offer on or before the closure of the Offer, along with a photocopy or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of **'CBMS(P)L Escrow A/c KIC Metaliks Open Offer'** and filled in with the details given below:

Name of the special depository account	CBMS(P)L Escrow A/c KIC Metaliks Open Offer
Depository	Cental Depository Services (India) LImited (CDSL)
DP Name	LKP Securities Limited
DP ID	12030000
Client ID	00410190
ISIN	INE434C01019
Market	Off Market

Forms of Acceptance of dematerialized equity shares not credited to the above special depository account on or before the closure of Offer are liable to be rejected. Beneficial owners are therefore requested to tender the delivery instructions at least two working days prior to the date of closing of the Offer. Shareholders having their beneficiary account in National Securites Depository Limited (NSDL) have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

9.7 Unregistered owners or shareholders who have not received the Letter of Offer, may send their consent, to the Registrar to the Offer, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer, or in the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in 'off-market' mode or counterfoil of the delivery instruction in the 'off-market' mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer. No Indemnity is required from the unregistered owners.

9.8 Shareholders of KIC who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to KIC (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their form of acceptance as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However, they have to ensure that the corresponding credit of the dematerialized shares is received in the escrow depository account on or before closure of the Offer.

9.9 In case the number of shares tendered for sale by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirer shall accept the offers received from the shareholders on a proportionate basis as per regulation 21(6) of the Regulations in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in nonmarketable lots. Provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot.

9.10 The Registrar to the Offer will hold in trust the equity shares and Share Certificate(s), equity shares lying in credit of the special depository account, Form of Acceptance and the transfer deed(s) on behalf of the shareholders of KIC who have accepted the Offer, until the cheques/drafts for the consideration and/or the unaccepted equity shares/ share certificates are dispatched / returned.

9.11 Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the Shareholder's / unregistered owner's sole risk to the sole / first Shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement or otherwise. **It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective depository participants when transferred by the Registrar to the Offer.**

9.12 While tendering the shares under the Offer, NRIs/ OCBs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have obtained for acquiring the shares of the Target Company and a No Objection Certificate/ Tax Clearance Certificate from the Income-Tax authorities under the Income-tax Act, 1961, indicating the rate at which the tax is to be deducted by the Acquirer before remitting the consideration. In case the previous RBI approvals are not submitted, the Acquirer reserves the right to reject such Shares tendered. In case the aforesaid No Objection Certificate/ Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the currently prevailing rate as advised by its tax advisors on the entire consideration amount payable to such NRI / OCB / Non-domestic companies/ other persons who are not resident in India.

9.13 The consideration to those shareholders whose shares or share certificates and / or other documents are found complete, valid and in order, will be paid by crossed account payee cheques/demand drafts. Such considerations in excess of Rs.1,500 will be despatched by registered post/speed post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder/ unregistered owner. All dispatches involving payment of a value upto Rs.1,500 will be made under certificate of posting at the shareholders' sole risk.

10. TIME SCHEDULE OF THE OFFER

Schedule of the major activities of the open offer are as under:

Activity	Day & date
Public Announcement Date	Thursday, December 11, 2008
Specified Date*	Friday, January 09, 2009
Last date for a competitive bid	Thursday, January 01, 2009
Date by which Letter of Offer will be despatched to the shareholders of the Target Company	Tuesday, January 20, 2009
Offer Opening Date	Wednesday, February 04, 2009
Last date for revising the offer price / offer size	Thursday, February 12, 2009
Last date for withdrawal by shareholders	Wednesday, February 18, 2009
Offer Closing Date	Monday, February 23, 2009
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate for the rejected shares will be despatched	Tuesday, March 10, 2009

**Specific date is only for the purpose of determining the names of shareholders as on such date to whom the Letter of Offer will be sent and all owners (registered or unregistered) of the shares of the Target Company (except the Acquirer and the Sellers) are eligible to participate in the Offer anytime before the closure of the Offer.*

11. GENERAL CONDITIONS

11.1 In accordance with the regulation 22(5A) of the Regulations, shareholders who have tendered the requisite documents in terms of the Public Announcement and Letter of Offer shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing Date. The withdrawal option can be exercised by submitting the documents as per the instructions below, so as to reach the Registrar to the Offer on or before February 18, 2009.

11.2 The withdrawal option can be exercised on submitting the form of withdrawal (which will be sent to Shareholders along with the Letter of Offer) and the copy of the acknowledgement received from the Registrar to the Offer while tendering the acceptance together with:

a) In respect of physical shares: name, address, distinctive numbers, folio number, number of shares tendered and number of shares to be withdrawn.

b) In respect of dematerialized shares: name, address, number of shares tendered, number of shares withdrawn, DP name, DP ID, beneficiary account number, photocopy of the delivery instruction in 'Off Market' mode duly acknowledged by DP.

In case of non-receipt of the form of withdrawal the above application can be made on a plain paper.

11.3 The Acquirer is permitted to revise the Offer Price of shares / No. of equity shares upwards, such upward revision will be made in accordance with regulation 26 of the Regulations, not later than February 12, 2009, which is 7 (Seven) working days prior to the date of closure of the Offer. If the Offer Price is revised upward, such revised price will be payable to all shareholders who have accepted the Offer and submitted their equity shares at any time during the offer period to the extent that their shares have been verified and accepted by the Acquirer. The same would be informed by way of Public Announcement in the same newspapers where this Public Announcement appear.

11.4 If there is a competitive bid:

11.4.1 The public offers under all the subsisting bids shall close on the same date.

11.4.2 As the offer price cannot be revised during 7 working days prior to the closing date of the offers /bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly.

11.5 The Acquirer and the target company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other regulation made under the SEBI Act.

11.6 Please note that some financial data contained in this Public Announcement has been rounded off to the nearest Lac except where stated otherwise.

11.7 Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Microsec Capital Limited as the Manager to the Offer. The Acquirer has appointed C B Management Services (P) Limited as the Registrar to the Offer.

11.8 The Public Announcement would also be available on SEBI's website at www.sebi.gov.in.

11.9 The Directors of Acquirer accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Issued by the Manager to the Offer

For and on behalf of the Acquirer

MICROSEC

MICRO FOCUS. MEGA WEALTH

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Date: December 11, 2008