

Out think. Out perform.

Today's Highlights

Company Update – Scicom (MSC) (BUY, maintain)

- Riding on education

Economy – ASEAN Outlook – Weekly Wrap

- Bank Indonesia cut its reference rate by 25bps to 6.5%

Outside Malaysia

S&P 500 halts longest slide in 4 months amid Brexit speculation

Consumer prices excluding food, fuel rise as US rents up

Confidence among US homebuilders increases to five-month high

Initial jobless claims increased more than forecast last week

UK retail-sales surge boosts hopes for second quarter

Bank Indonesia steps up stimulus in fourth rate cut of 2016

BOJ keeps policy unchanged even as Kuroda warns on yen

Crude tumbles to one-month low on concern global growth to slow

Bursa Malaysia

KLCI 52-wk range	1862.80 - 1532.14
Mkt Cap (RM bn)	1,630.76
Vol (m shrs)	1,569.11
Value (RM m)	1,554.12
KLCI futures (spot)	1,612.00
KLCI futures (1-mth)	1,612.00

KLCI Index (12-mth)



Top 5 Gainers

	Price (RM)	chg (RM)	% chg
CARLSBG	13.20	0.18	1.4
BKAWAN	18.00	0.12	0.7
TGUAN	3.89	0.10	2.6
KERJAYA	2.09	0.09	4.5
F&N	25.40	0.08	0.3

Top 5 Losers

	Price (RM)	chg (RM)	% chg
BAT	49.66	(1.44)	(2.82)
UTDPLT	26.50	(0.48)	(1.78)
LAFM SIA	7.40	(0.29)	(3.77)
SCIENTX	11.98	(0.26)	(2.12)
MISC	7.25	(0.25)	(3.33)

Top 5 Value Traded

	Price (RM)	chg (RM)	Val (RM m)
PBBANK	19.14	unch	102.44
TENAGA	13.98	0.02	81.77
MAYBANK	8.03	(0.10)	74.92
MISC	7.25	(0.25)	71.91
PCHEM	6.31	(0.13)	63.60

Key Equity Indices

	Close	% chg	Ytd chg (%)
KLCI	1614.9	(0.8)	(4.6)
Dow Jones	17733.1	0.5	1.8
Nasdaq	4844.9	0.2	(3.2)
FTSE100	5950.5	(0.3)	(4.7)
East. Europe	2492.4	(0.3)	(12.5)
Mexico	45225.4	0.5	5.2
Shenzen B	1885.4	(0.2)	(18.3)
Shanghai B	2872.8	(0.5)	(18.8)
Hong Kong	20038.4	(2.1)	(8.6)
Korea	1952.0	(0.9)	(0.5)
Singapore	2751.6	(0.8)	(4.6)
Indonesia	4814.4	(0.0)	4.8
Philippines	7564.5	0.8	8.8
Thailand	1411.2	(1.7)	9.6
Vietnam	625.1	(0.3)	8.0
India	26525.5	(0.8)	1.6
Taiwan	8494.1	(1.3)	1.9

Other Markets Key Indicators

COMMODITIES			CURRENCIES		
	Latest	chg (%)		Latest	Ytd chg (%)
CPO (RM/Tonne)			RM/US\$	4.10	4.7
Spot (Jan)	2,441.0	(1.5)	RM per 100 Yen	3.93	(9.0)
3-mth futures (Mar)	2,415.0	0.0	RM/S\$	3.03	0.2
Brent Crude Oil (US\$/bbl)			Yen/US\$	104.43	15.1
Spot	46.2	(3.7)	Eur/US\$	0.89	(3.4)
1-mth futures	46.7	(3.6)	RM/AUD	3.02	4.1
Gold (US\$/oz)			MALAYSIA INTEREST RATES		
Spot	1296.1	0.8		Latest	Ytd chg (bps)
1-mth futures	1296.8	0.8	OPR (%)	3.25	0.0
			3-mth Klibor (%)	3.65	(19.0)
			Maybank BR (%)	3.20	-
			*as at 31 Dec 2014		

Outside Malaysia

S&P 500 halts longest slide in 4 months amid Brexit speculation

US stocks rebounded, with the S&P 500 Index halting its longest losing streak since February, amid shifting speculation on whether Britain will remain in the European Union. The S&P 500 rose 0.3% to 2,077.99. The Dow Jones Industrial Average surged 92.93 points (0.5%) to 17,733.10.

Consumer prices excluding food, fuel rise as US rents up

The cost of living in the US excluding food and fuel rose in May, propelled by rising rents. The so-called core measure of the consumer price index rose 0.2% last month, the same as in April, a Labor Department report showed. The broader measure of consumer prices also climbed 0.2%, compared to the median forecast of 0.3% in a Bloomberg survey.

Confidence among US homebuilders increases to five-month high

Confidence among US homebuilders climbed to a five-month high in June, signaling the residential real-estate market may have some scope for a pickup, according to data from the National Association of Home Builders/Wells Fargo. Builder sentiment gauge rose to 60 from 58 in May. The median forecast in a Bloomberg survey was 59.

Initial jobless claims increased more than forecast last week

Jobless claims increased more than expected last week, reflecting a jump in California that otherwise masked steady progress in the US labor market. Initial applications for unemployment benefits climbed 13,000 to a one-month high of 277,000 in the week ended June 11, a report from the Labor Department showed. The median forecast of economists surveyed by Bloomberg called for 270,000.

UK retail-sales surge boosts hopes for second quarter

UK retail sales climbed more than economists forecast in May as warm weather spurred demand for summer clothing and department stores offered promotions. The volume of goods sold in stores and online increased 0.9% following an upwardly revised 1.9% gain in April, figures from the Office for National Statistics showed. The median estimate in a Bloomberg survey was for a 0.2% gain. Sales excluding auto fuel rose 1%.

Bank Indonesia steps up stimulus in fourth rate cut of 2016

Indonesia's central bank cut its benchmark interest rate for the fourth time this year, indicating its willingness to support economic growth in the face of mounting global risks. Governor Agus Martowardojo and his board cut the reference rate by 25bps to 6.5%, in line with the forecasts of 11 of the 29 economists surveyed by Bloomberg.

BOJ keeps policy unchanged even as Kuroda warns on yen

The Bank of Japan refrained from expanding monetary stimulus ahead of the UK vote on Brexit next week that could roil global markets, and before a domestic election in which the political opposition has made the bank's negative interest-rate policy an issue. With the yen soaring to its strongest in almost two years after the decision, Governor Haruhiko Kuroda reiterated that the central bank won't hesitate to take action if needed.

Crude tumbles to one-month low on concern global growth to slow

Oil tumbled a sixth day, capping the longest stretch of declines since February, as concerns mounted that the world economy is losing strength. Brent for August settlement fell US\$1.78 (3.6%) to US\$47.19 a barrel.

Source: Bloomberg

(Lim Yee Ping; 03-2146 7489; yeeping.lim@affinhwang.com)

Affin Hwang Investment Bank Bhd (14389-U)
(Formerly known as HwangDBS Investment Bank Bhd)

Market Summary

Table 1: Off Market transactions

Shares	Price (RM)	Vol (m)	Val (RMm)	Type*
CIMB	4.34	7.00	30.38	D
ASIABIO	0.03	5.00	0.13	D
IGB	2.18	5.00	10.90	D
ASUPREM	0.14	1.80	0.24	D
YILAI	0.80	1.30	1.04	D
TDEX	0.12	1.10	0.13	D

Source: Bloomberg

Table 2: Shares Buyback/ Resale

Company*	Date	Units	Treasury	Transaction
HAPSENG	16-Jun	1,537,300	44,545,300	Share Resale/ Cancellation
PARKSON	16-Jun	600,000	47,088,980	Share Buyback
SEM	16-Jun	150,000	65,200,000	Share Buyback
SUNWAY	16-Jun	100,000	22,252,600	Share Buyback
TROP	16-Jun	35,000	18,967,435	Share Buyback
E&O	16-Jun	591	4,847,084	Share Buyback

* Only FBM100 Component Stocks

Source : Bursa Malaysia

Table 3: ESOS

Company*	Date	Units	Transaction
-	-	-	-

* Only FBM100 Component Stocks

Source : Bursa Malaysia

Table 4: Entitlements

Company	Entitlement	Ex-Date	Lodgement	Payment
-	-	-	-	-

Source : Bursa Malaysia

Outthink. Outperform.

Fig 5: Shareholding change

Substantial Shareholder	Date	Transaction	Units	Company
EPF	13-Jun-16	Acquired	125,300	AMBANK
Lembaga Tabung Angkatan Tentera	8 to 13-Jun-16	Acquired	605,000	BSTEAD
EPF	8-Jun-16	Disposed	730,000	CMSB
EPF	13-Jun-16	Disposed	983,100	DIALOG
EPF	13-Jun-16	Acquired	629,800	DIGI
EPF	13-Jun-16	Acquired	57,500	GENP
EPF	9-Jun-16	Acquired	1,200,000	HARTA
EPF	10-Jun-16	Disposed	112,100	HARTA
EPF	13-Jun-16	Acquired	101,400	HLBANK
Kumpulan Wang Persaraan	8 to 9-Jun-16	Acquired	366,800	IGBREIT
EPF	13-Jun-16	Acquired	200,000	IGBREIT
Kumpulan Wang Persaraan	8 to 9-Jun-16	Disposed	1,500,000	IGBREIT
EPF	13-Jun-16	Disposed	2,004,400	IHH
EPF	13-Jun-16	Acquired	1,272,000	IJM
EPF	13-Jun-16	Disposed	259,200	IJMLNT
EPF	13-Jun-16	Disposed	2,058,500	IOICORP
Vertical Capacity Sdn Bhd	13 to 15-Jun-16	Acquired	4,796,400	IOIPG
EPF	13-Jun-16	Disposed	1,220,900	IOIPG
EPF	13-Jun-16	Disposed	580,900	KLK
Kumpulan Wang Persaraan	9-Jun-16	Acquired	685,800	MYEG
EPF	9 to 13-Jun-16	Acquired	938,100	PBBANK
EPF	13-Jun-16	Disposed	158,200	PPB
EPF	13-Jun-16	Acquired	742,500	SIME
EPF	13-Jun-16	Acquired	151,900	TAKAFUL
EPF	10 to 13-Jun-16	Acquired	4,809,600	TENAGA
Amanah Raya Trustees	10-Jun-16	Disposed	1,430,000	TENAGA
EPF	13-Jun-16	Acquired	162,500	TM
EPF	13-Jun-16	Acquired	209,500	TOPGLOV
EPF	13-Jun-16	Disposed	301,100	UMWOG
Kumpulan Wang Persaraan	8-Jun-16	Acquired	246,000	WCT
Kumpulan Wang Persaraan	9-Jun-16	Disposed	80,200	WCT
EPF	13-Jun-16	Acquired	358,300	YTLPOWR

Source: Bursa Malaysia

Fig 6: Dividend Entitlement

Stocks	Particulars	DPS (sen)	Announce	Ex-Date	Lodge	Payment
CAREPLS	First and Final Dividend	0.30	28-Apr-16	20-Jun-16	23-Jun-16	22-Jul-16
MFCB	Final Dividend	5.00	19-Apr-16	20-Jun-16	23-Jun-16	15-Jul-16
WTHORSE	Final Dividend	5.00	28-Apr-16	20-Jun-16	23-Jun-16	14-Jul-16
MEDIAC	Interim Dividend	24.30	30-May-16	20-Jun-16	23-Jun-16	13-Jul-16
IJM	Special Dividend	3.00	26-May-16	21-Jun-16	24-Jun-16	15-Jul-16
IJM	Second Interim Dividend	4.00	26-May-16	21-Jun-16	24-Jun-16	15-Jul-16
IJMLNT	Interim Dividend	5.00	26-May-16	21-Jun-16	24-Jun-16	13-Jul-16
LEONFB	Final Dividend	1.50	7-Apr-16	21-Jun-16	24-Jun-16	15-Jul-16
SJC	Final Dividend	1.00	28-Apr-16	21-Jun-16	24-Jun-16	18-Jul-16
CHINHIN	First Interim Dividend	1.50	30-May-16	21-Jun-16	24-Jun-16	15-Jul-16
ULICORP	First Interim Dividend	3.00	7-Jun-16	23-Jun-16	27-Jun-16	21-Jul-16
DKSH	Final Dividend	9.50	1-Apr-16	23-Jun-16	27-Jun-16	13-Jul-16
AEONCR	Final Dividend	29.60	21-Apr-16	24-Jun-16	28-Jun-16	26-Jul-16
SUPERMX	Interim Dividend	2.00	27-May-16	24-Jun-16	28-Jun-16	18-Jul-16
ACOSTEC	First and Final Dividend	2.50	28-Apr-16	28-Jun-16	30-Jun-16	22-Jul-16
CSCSTEL	Final Dividend	8.00	22-Feb-16	28-Jun-16	30-Jun-16	28-Jul-16
FREIGHT	First Interim Dividend	1.50	25-May-16	28-Jun-16	30-Jun-16	28-Jul-16
GENM	Final Dividend	4.30	11-Apr-16	28-Jun-16	30-Jun-16	15-Jul-16
GENP	Final Dividend	3.00	11-Apr-16	28-Jun-16	30-Jun-16	18-Jul-16
GENTING	Final Dividend	3.50	11-Apr-16	28-Jun-16	30-Jun-16	18-Jun-16
GRANFLO	First and Final Dividend	0.50	28-Apr-16	28-Jun-16	30-Jun-16	21-Jul-16
HARISON	Final Dividend	15.00	28-Apr-16	28-Jun-16	30-Jun-16	15-Jul-16
IHH	First and Final Dividend	3.00	28-Mar-16	28-Jun-16	30-Jun-16	28-Jul-16
KPJ	Interim Dividend	1.80	19-May-16	28-Jun-16	30-Jun-16	15-Jul-16
LAFMSIA	First Interim Dividend	3.00	23-May-16	28-Jun-16	30-Jun-16	27-Jul-16
METROD	Final Dividend	6.00	29-Feb-16	28-Jun-16	30-Jun-16	15-Jul-16
PRG	Final Dividend	1.00	11-Apr-16	28-Jun-16	30-Jun-16	15-Jul-16
RGB	Final Dividend	0.25	18-Apr-16	28-Jun-16	30-Jun-16	22-Jul-16
TA	Final Dividend	0.40	25-Apr-16	28-Jun-16	30-Jun-16	25-Jul-16
TAGB	Final Dividend	0.25	25-Apr-16	28-Jun-16	30-Jun-16	25-Jul-16
UCHITEC	Final Dividend	6.00	18-Apr-16	28-Jun-16	30-Jun-16	21-Jul-16
VITROX	Final Dividend	0.50	27-Apr-16	28-Jun-16	30-Jun-16	28-Jul-16
VITROX	Special Dividend	3.00	27-Apr-16	28-Jun-16	30-Jun-16	29-Jul-16
WANGZNG	First and Final Dividend	3.00	28-Apr-16	28-Jun-16	30-Jun-16	29-Jul-16
YSPSAH	Final Dividend	6.50	28-Apr-16	28-Jun-16	30-Jun-16	29-Jul-16
IQGROUP	Interim Dividend	6.00	27-May-16	28-Jun-16	30-Jun-16	29-Jul-16
SAMCHEM	First Interim Dividend	1.50	30-May-16	28-Jun-16	30-Jun-16	20-Jul-16
GOPENG	Final Dividend	4.00	30-May-16	28-Jun-16	30-Jun-16	15-Jul-16
CBIP	First Interim Dividend	3.00	13-Jun-16	28-Jun-16	30-Jun-16	20-Jul-16
SWSCAP	Interim Dividend	1.00	14-Jun-16	28-Jun-16	30-Jun-16	20-Jul-16
BLDPLNT	First and Final Dividend	2.00	7-Apr-16	29-Jun-16	1-Jul-16	21-Jul-16
JOHOTIN	Final Dividend	4.00	18-Apr-16	29-Jun-16	1-Jul-16	21-Jul-16
RUBEREX	First Interim Dividend	1.50	23-May-16	29-Jun-16	1-Jul-16	28-Jul-16
SCABLE	Final Dividend	5.00	31-Mar-16	29-Jun-16	1-Jul-16	22-Jul-16

Source: Bursa Malaysia

Outthink. Outperform.

Stocks	Particulars	DPS (sen)	Announce	Ex-Date	Lodge	Payment
TOPGLOV	First Interim Dividend	6.00	15-Jun-16	29-Jun-16	1-Jul-16	15-Jul-16
MINTYE	First and Final Dividend	5.00	6-May-16	4-Jul-16	8-Jul-16	26-Jul-16
CANONE	First and Final Dividend	4.00	5-Apr-16	5-Jul-16	11-Jul-16	28-Jul-16
TEOSEN	Final Dividend	1.00	27-Apr-16	5-Jul-16	11-Jul-16	10-Aug-16
BJAUTO	Interim Dividend	2.50	13-Jun-16	5-Jul-16	11-Jul-16	26-Jul-16
BJAUTO	Special Dividend	7.50	13-Jun-16	5-Jul-16	11-Jul-16	26-Jul-16
YOCB	Interim Dividend	2.00	26-May-16	7-Jul-16	11-Jul-16	28-Jul-16
LIHEN	Final Dividend	4.00	27-Apr-16	8-Jul-16	12-Jul-16	10-Aug-16
GKENT	Final Dividend	3.50	30-May-16	8-Jul-16	12-Jul-16	2-Aug-16
FARLIM	First and Final Dividend	2.00	26-Apr-16	11-Jul-16	13-Jul-16	12-Aug-16
KGB	Final Dividend	0.50	20-Apr-16	11-Jul-16	13-Jul-16	29-Jul-16
KGB	Final Dividend	0.50	20-Apr-16	11-Jul-16	13-Jul-16	9-Aug-16
PUF	First Interim Dividend	1.50	14-Jun-16	11-Jul-16	13-Jul-16	27-Jul-16
BJFOOD	Interim Dividend	1.00	10-Jun-16	12-Jul-16	14-Jul-16	28-Jul-16
IPMUDA	First and Final Dividend	3.00	28-Apr-16	13-Jul-16	15-Jul-16	18-Aug-16
UPA	First and Final Dividend	9.00	28-Apr-16	13-Jul-16	15-Jul-16	2-Aug-16
KLK	Interim Dividend	15.00	16-May-16	14-Jul-16	18-Jul-16	11-Aug-16
SAPIND	Final Dividend	3.00	27-May-16	14-Jul-16	18-Jul-16	3-Aug-16
SCIENTX	Interim Dividend	12.00	1-Jun-16	14-Jul-16	18-Jul-16	5-Aug-16
KIMLUN	Final Dividend	5.80	28-Apr-16	15-Jul-16	19-Jul-16	22-Aug-16
MITRA	First and Final Dividend	5.00	29-Apr-16	15-Jul-16	19-Jul-16	23-Aug-16
BKAWAN	Interim Dividend	15.00	16-May-16	18-Jul-16	20-Jul-16	18-Aug-16
AZRB	Interim Dividend	2.00	27-May-16	18-Jul-16	20-Jul-16	15-Aug-16
SAM	First Interim Dividend	14.96	8-Jun-16	19-Jul-16	21-Jul-16	5-Aug-16
SAM	Special Dividend	25.35	8-Jun-16	19-Jul-16	21-Jul-16	5-Aug-16
KPS	Final Dividend	2.00	31-Mar-16	21-Jul-16	25-Jul-16	19-Aug-16
ASB	First and Final Dividend	0.25	28-Apr-16	26-Jul-16	28-Jul-16	18-Aug-16
ENGKAH	Final Dividend	3.50	27-Apr-16	27-Jul-16	29-Jul-16	18-Aug-16
PRESTAR	Final Dividend	2.00	27-Apr-16	27-Jul-16	29-Jul-16	11-Aug-16
TGUAN	Final Dividend	9.00	28-Apr-16	27-Jul-16	29-Jul-16	11-Aug-16
ARMADA	Final Dividend	0.82	27-Apr-16	28-Jul-16	1-Aug-16	29-Aug-16
FAVCO	First and Final Dividend	15.00	28-Apr-16	28-Jul-16	1-Aug-16	29-Aug-16
MUHIHAH	First and Final Dividend	5.00	28-Apr-16	28-Jul-16	1-Aug-16	9-Sep-16
MJPERAK	Final Dividend	1.08	26-May-16	29-Jul-16	2-Aug-16	25-Aug-16
TAMBUN	Final Dividend	6.00	7-Jun-16	1-Aug-16	3-Aug-16	17-Aug-16
YINSON	Final Dividend	2.00	20-May-16	2-Aug-16	4-Aug-16	29-Aug-16
JKGLAND	First and Final Dividend	0.30	30-May-16	4-Aug-16	8-Aug-16	25-Aug-16
CRESNDO	Final Dividend	3.00	30-Mar-16	10-Aug-16	12-Aug-16	5-Sep-16
KMLOONG	Final Dividend	6.00	29-Mar-16	10-Aug-16	12-Aug-16	9-Sep-16
IKHMAS	Final Dividend	1.00	28-Apr-16	16-Aug-16	18-Aug-16	15-Sep-16
LBS	First and Final Dividend	3.50	27-Apr-16	16-Aug-16	18-Aug-16	5-Sep-16
FITTERS	First and Final Dividend	0.60	28-Apr-16	23-Aug-16	25-Aug-16	9-Sep-16
PANSAR	First and Final Dividend	2.00	13-Jun-16	24-Aug-16	26-Aug-16	23-Sep-16
MAHSING	First and Final Dividend	6.50	28-Apr-16	30-Aug-16	2-Sep-16	15-Sep-16
PANAMY	Final Dividend	124.00	30-May-16	6-Sep-16	8-Sep-16	23-Sep-16
ELKDESA	Final Dividend	3.50	2-Jun-16	13-Sep-16	15-Sep-16	30-Sep-16

Source: Bursa Malaysia

Equity Rating Structure and Definitions

BUY	Total return is expected to exceed +10% over a 12-month period
HOLD	Total return is expected to be between -5% and +10% over a 12-month period
SELL	Total return is expected to be below -5% over a 12-month period
NOT RATED	Affin Hwang Investment Bank Berhad does not provide research coverage or rating for this company. Report is intended as information only and not as a recommendation

The total expected return is defined as the percentage upside/downside to our target price plus the net dividend yield over the next 12 months.

OVERWEIGHT	Industry, as defined by the analyst's coverage universe, is expected to outperform the KLCI benchmark over the next 12 months
NEUTRAL	Industry, as defined by the analyst's coverage universe, is expected to perform inline with the KLCI benchmark over the next 12 months
UNDERWEIGHT	Industry, as defined by the analyst's coverage universe is expected to under-perform the KLCI benchmark over the next 12 months

This report is intended for information purposes only and has been prepared by Affin Hwang Investment Bank Berhad (14389-U) (formerly known as HwangDBS Investment Bank Berhad) ("the Company") based on sources believed to be reliable. However, such sources have not been independently verified by the Company, and as such the Company does not give any guarantee, representation or warranty (express or implied) as to the adequacy, accuracy, reliability or completeness of the information and/or opinion provided or rendered in this report. Facts, information, views and/or opinion presented in this report have not been reviewed by, may not reflect information known to, and may present a differing view expressed by other business units within the Company, including investment banking personnel. Reports issued by the Company, are prepared in accordance with the Company's policies for managing conflicts of interest arising as a result of publication and distribution of investment research reports. Under no circumstances shall the Company, its associates and/or any person related to it be liable in any manner whatsoever for any consequences (including but are not limited to any direct, indirect or consequential losses, loss of profit and damages) arising from the use of or reliance on the information and/or opinion provided or rendered in this report. Any opinions or estimates in this report are that of the Company, as of this date and subject to change without prior notice. Under no circumstances shall this report be construed as an offer to sell or a solicitation of an offer to buy any securities. The Company and/or any of its directors and/or employees may have an interest in the securities mentioned therein. The Company may also make investment decisions or take proprietary positions that are inconsistent with the recommendations or views in this report.

Comments and recommendations stated here rely on the individual opinions of the ones providing these comments and recommendations. These opinions may not fit to your financial status, risk and return preferences and hence an independent evaluation is essential. Investors are advised to independently evaluate particular investments and strategies and to seek independent financial, legal and other advice on the information and/or opinion contained in this report before investing or participating in any of the securities or investment strategies or transactions discussed in this report.

Third-party data providers make no warranties or representations of any kind relating to the accuracy, completeness, or timeliness of the data they provide and shall not have liability for any damages of any kind relating to such data.

The Company's research, or any portion thereof may not be reprinted, sold or redistributed without the consent of the Company.

The Company, is a participant of the Capital Market Development Fund-Bursa Research Scheme, and will receive compensation for the participation.

This report is printed and published by:
 Affin Hwang Investment Bank Berhad (14389-U)
 (formerly known as HwangDBS Investment Bank Berhad)
 A Participating Organisation of Bursa Malaysia Securities Bhd
 Chulan Tower Branch,
 3rd Floor, Chulan Tower,
 No 3, Jalan Conlay,
 50450 Kuala Lumpur.
 www.affinhwang.com
 Email : research@affinhwang.com
 Tel : + 603 2143 8668
 Fax : + 603 2145 3005