



MEDIA RELEASE

For Immediate Release

OGAWA WORLD STRIVES FOR INTERNATIONAL BRANDING

Signs underwriting agreement with Public Investment Bank Berhad and MIMB Investment Bank Berhad

Shah Alam, February 05, 2007: Ogawa World Berhad (“Ogawa”), home-grown and the leading retailer of health and wellness equipments in Malaysia, has today signed an agreement with Public Investment Bank Berhad and MIMB Investment Bank Berhad for the underwriting of 12,000,000 ordinary shares in conjunction with its proposed listing on the Main Board of Bursa Malaysia Securities Berhad.

Ogawa’s public offering involves the offer for sale of 36,000,000 ordinary shares to Bumiputera investors approved by the Ministry of International Trade and Industry and the issue of 17,200,800 new ordinary shares to be distributed as follows:

- i) 6,000,000 ordinary shares available for application by the Malaysian public;
- ii) 6,000,000 ordinary shares available for application by eligible directors, employees and other persons who have contributed to the group’s success;
- iii) 5,200,800 ordinary shares available for private placement to selected investors.

Speaking at the signing ceremony, Executive Director Louis Chong said, “The health and wellness industry has continued to be fast-growing. In Malaysia, the market for health and wellness equipments has expanded from RM130 million back in 2002 to more than RM300 million last year, and this figure is expected to double over the next 5 years.”

Co-founders, Mr Wong Lee Keong and Ms Lim Poh Khian played a pivotal role in steering the growth of the company from the trading of household and electrical products in 1986 to venturing into the lucrative health and wellness equipment market in 1996. Through its well-established brandname, OGAWA, the group has expanded its business operations, and widened its distribution network to now include Malaysia, Singapore, China, Hong Kong, Australia, Indonesia and Vietnam.

He added. "Riding on the industry's demand, we have successfully strived to become the dominant player in Malaysia, sustainably the market leader, and also the only local player in Malaysia that conceptualize, design and develop its own health & wellness products, vividly reflecting and delivering the needs and demands of our loyal customers."

"Going forward, we are confident of maintaining our dominant position in Malaysia, and we are determined to replicate our local successes overseas, and to achieve strong brand positions and market shares in the markets we are expanding into. We have already established ourselves in China and Vietnam, which offer tremendous growth potential, and we look forward to seeing significant contributions from these markets over the next few years."

Chong concluded, "Our listing status will serve to enhance the corporate profile of the group, and to enable us to fund our future expansion to strengthen our position as a major player in the regional health and wellness industry."

Representing Public Investment Bank Berhad, Mr Teoh Cheng Soon, Chief Executive Officer said, "Public Investment Bank is proud to be participating in Ogawa's initial public offering as its adviser, managing underwriter, underwriter and placement agent. Today's signing of the underwriting agreement represents yet another important milestone for Ogawa, bringing it one step closer to its eventual listing on the Main Board."

- end -

About Ogawa World Berhad

Ogawa is a locally established health and wellness retail chain store that has successfully grown into the leading player in the design, development and marketing of health and wellness equipments in Malaysia. The Ogawa group is principally involved in the design and development, marketing, retailing and distribution, and servicing of health care equipment and supplementary appliances under its own trademark-registered brand names, OGAWA and DEKI.

The group has since expanded its business operations to include a staff force of more than 650, offering 23 products within the Asia Pacific region and growing. To-date, it has a total of 107 sales and distribution outlets throughout Malaysia, Singapore, China and Hong Kong, and 29 outlets through its exclusive sole distributors in Indonesia, Australia and Vietnam.

Its emphasis on innovative product designs and strong brand development has accorded the Group with a number of prestigious awards, including Best International Brand Award 2004/2005 and Superbrands Malaysia 2005, as well as being awarded the first overseas accreditation in Singapore by SuperBrands International, under the Consumers' Choice category in 2006.

Issued on behalf of Ogawa World Berhad by NRA Access Sdn Bhd. For further information, please contact Nasrudin at telephone number: 603 2163 3700, telefax number: 603 2163 4700, or e-mail nasrudin@nra.com.my.



The exchanging of agreements to formalise the signing of the underwriting agreement between Richard Wong, Executive Chairman, Ogawa World Berhad (third from right) and Teoh Cheng Soon, Chief Executive Officer, Public Investment Bank Berhad (second from left). Looking on from right are Louis Chong, Executive Director, Ogawa World Berhad, Mohd Farid Nawawi, Chief Executive Officer/Executive Director, MIMB Investment Bank Berhad, in the middle is Lim Poh Khian, Executive Deputy Chairperson, Ogawa World Berhad and far left is Eric Cheah, Executive Director, Ogawa World Berhad.
