

Nova MSC sees China as key market for software

BY HANIM ADNAN

NOVA MSC Bhd, slated for a KLSE Mesdaq listing next month, sees China as a key market for its e-government and healthcare software and services.

Its chief executive officer Steven Chan said the group was seeking to capture part of China's e-government initiative, believed to reach US\$9.38bil this year, through its strategic partnership with China-based Sino-Overseas Construction Information Co Ltd (SCI).

"SCI, a wholly-owned unit of China's Ministry of Construction, will serve as a platform for Nova Group's entry into the vast China market," he told reporters after the signing of a collaborative agreement between Nova and SCI and the launch of Nova's prospectus in Kuala Lumpur yesterday, witnessed by Housing and Local Government Minister Datuk Seri Ong Ka Ting.

Nova - with strong institutional investors that include OSK Technology Ventures Sdn Bhd, Natsteel Technology Investments Pte Ltd, Kim Eng Asia Holdings Ltd, InfoComm Investments Pte Ltd and Itochu Corporation of Japan - is a leading software and services provider for the government and healthcare sectors.

In less than four years, it has successfully developed and commercialised its Total Hospital



Lin Yu (left) exchanging documents with Steven Chan. Witnessing the event are Datuk Seri Ong Ka Ting and Nova MSC chairman Tunku Datuk Seri Nadzaruddin Tuanku Jaafar

Information Systems - better known as *Vesalius* - and secured such notable customers as Singapore's General Hospital and National University Hospital, and Malaysia's Puteri Specialist Hospital and Penang Adventist Hospital.

Nova's e-government suite of solutions is deployed in various government establishments in Singapore, Malaysia and Thailand.

As at Jan 31, Nova Group had orders of RM16.8mil for its e-government application and services,

and RM2.5mil for its healthcare software and services.

He said Nova group is a truly regional player, with more than 80% of its turnover contributed by its overseas business.

SCI president Lin Yu said: "We were impressed by Nova's e-government products that had been successfully deployed in Malaysia and Singapore."

He noted that the marketing efforts for Nova's products and services have already been initiated in

the larger cities in China, like Beijing, Shanghai, Chongqing and Taiyuan.

According to Lin, China is experiencing phenomenal pace in infrastructure development and is embarking on an ambitious plan to consolidate and streamline the construction industry.

"This digital construction plan forms part of China's e-government initiative for the construction industry," he said.

Earlier, at the launch of Nova's prospectus, OSK Holdings Bhd executive chairman Datuk Nik Mohamed Din Datuk Nik Yusoff said Nova had successfully marketed its total hospital information system and e-government suite of solutions in Singapore, Malaysia, Indonesia, Thailand and Hong Kong.

Nova's listing exercise involves an initial public offer of 55 million shares of 10 sen each at an issue price of 28 sen per share, of which 50 million would be issued by way of private placement and 5 million made available to the public.

The proceeds of RM15.4mil would be used to expand Nova's business overseas, provide additional working capital and fund its R&D activities, among other things.

The IPO offer commenced yesterday and would close on July 28.

OSK Securities Bhd is the manager, adviser, sponsor, underwriter and placement agent for the IPO.



Thank You

YB Dato' Seri Datuk Ong Ka Ting

Minister of Housing and Local Government

for witnessing the signing of agreement between



Nova MSC Berhad (591898-H)

and



中外建设信息有限责任公司

SINO-OVERSEAS CONSTRUCTION INFORMATION CO., LTD. (CHINA)

and

Launching of the Nova MSC Berhad Prospectus

In conjunction with its listing on the
MESDAQ Market of KLSE

on

21 July 2003

Adviser, Sponsor, Underwriter and Placement Agent

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