

GENERAL ANNOUNCEMENT

Reference No **MI-051123-39145**

Submitting Merchant Bank	: MALAYSIAN INTERNATIONAL MERCHANT BANKERS BERHAD - PENANG
Company Name	: UDS CAPITAL BERHAD
Stock Name	: UDSCAP
Date Announced	: 23/11/2005

Type : **Announcement**
Subject : **UDS CAPITAL BERHAD (“UDS” OR THE “COMPANY”)**

RENOUNCEABLE RIGHTS ISSUE OF 21,084,250 NEW ORDINARY SHARES OF RM0.50 EACH IN UDS (“RIGHTS SHARES”) TOGETHER WITH 21,084,250 FREE DETACHABLE WARRANTS (“WARRANTS”) AT AN ISSUE PRICE OF RM0.80 PER RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE WITH ONE (1) FREE WARRANT FOR EVERY FOUR (4) EXISTING ORDINARY SHARES OF RM0.50 EACH (“SHARES”) HELD BY THE ENTITLED SHAREHOLDERS OF UDS AT 5.00 P.M. ON 3 OCTOBER 2005 (“RIGHTS ISSUE WITH WARRANTS”); AND

BONUS ISSUE OF 21,084,250 NEW ORDINARY SHARES IN UDS (“BONUS SHARES”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED BY THE ENTITLED SHAREHOLDERS OF UDS AND/OR THEIR RENOUNCEES PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS (“BONUS ISSUE”)

Contents :

We refer to our earlier announcements in relation to the Company’s Rights Issue with Warrants and Bonus Issue dated 27 December 2004 and 3 October 2005.

On behalf of the Board of Directors of SWS Capital Berhad (“UDS” or the “Company”), Malaysian International Merchant Bankers Berhad (“MIMB”) wishes to announce that as at the close of acceptance and payment of Rights Issue with Warrants at 5.00 p.m. on 18 November 2005, the Rights Issue with Warrants was undersubscribed by 5,890,608 Rights Shares representing 27.93% of the total 21,084,250 Rights Shares. Pursuant to the underwriting agreement dated 2 September 2005, MIMB being the Managing Underwriter together with several underwriters will subscribe for the 5,890,608 unsubscribed Rights Shares together with Warrants at RM0.80 per Rights Share.

Details of acceptance by the entitled shareholders, including excess rights shares applications received as at the close of acceptance and payment for the Rights Issue with Warrants are set out in Table 1 below.

Accordingly, the issuance and allotment of the Rights Shares, Warrants and Bonus Shares to the applicants who had subscribed for them will be carried out within 15 market days after the closing date of the Rights Issue with Warrants.

TABLE 1

	Number of Rights Shares	Value of Rights Shares at RM0.80 per share (RM)	%
Acceptances	14,713,933	11,771,146.40	69.79
Excess applications	479,709	383,767.20	2.28
Total applications received	15,193,642	12,154,913.60	72.07
Total number of Rights Shares to be allotted	21,084,250	16,867,400.00	100.00
Under subscription	5,890,608	4,712,486.40	27.93

For and on behalf of the Board of Directors
UDS CAPITAL BERHAD

MALAYSIAN INTERNATIONAL MERCHANT BANKERS BERHAD

This announcement is dated 23 November 2005.