INARI BERHAD
(Company No : 1000809-U)

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PRESS RELEASE

Inari IPO oversubscribed 10.42 times

- ***Electronic Manufacturing Services (EMS) provider on track for listing on Bursa Malaysia Securities Berhad (Bursa Malaysia) on 19 July 2011***

Penang, Malaysia; 11 July 2011 – Inari Berhad ("Inari", "益纳利", "the Group"), a leading Electronic Manufacturing Services ("EMS") provider in the semiconductor industry, had its Initial Public Offering ("IPO") oversubscribed by 10.42 times.

Inari received 6,308 applications for 114.2 million shares with a total value of RM43.4 million for its public tranche of 10.0 million shares.

"The oversubscription for our IPO is a fantastic response, particularly in light of several competing IPOs during this period. We believe this indicates investors' confidence in our track record in the global EMS industry, as well as the potential growth prospects in the smart mobile device industry.

Inari stands in good position to ride the global wave for smart mobile devices. Our upcoming listing on the ACE Market of Bursa Malaysia is crucial for our expansion in production capacity to fulfil customers' demand in the future."

Dr. Tan Seng Chuan (陳成俊)
Managing Director, Inari Berhad

Inari is scheduled to list on the ACE Market of Bursa Malaysia on 19 July 2011.

Since 2006, **Inari** has carved its niche in providing end-to-end and vertically-integrated semiconductor packaging services for chips used in RF mobile technology and devices. Its packaged chips are components in the manufacturing of a wide range of high-technology wireless telecommunication products in international markets, including smartphones and tablet PCs.

From FY2007 to FY2010, **Inari** recorded 91.5% in compounded annual growth rate ("CAGR") in group revenue to RM154.8 million, and 202.9% CAGR in group net profits to RM15.2 million over the same period.

Inari's IPO entailed the public issue of 83.0 million new ordinary shares, of which 10.0 million were available to the Malaysian public via balloting, 10.4 million shares for eligible directors, employees and business associates of the Group and its subsidiaries, 26.1 million shares for private placement to selected investors, and 36.5 million shares for Bumiputera investors approved by the Ministry of International Trade and Industry

At an issue price of 38 sen per share, **Inari**'s IPO raised RM31.54 million in proceeds for the Group.

Of the proceeds, RM17.5 million will be allocated for capital expenditure, including to build a new assembly and manufacturing facility in Penang targeted for completion in the first quarter of calendar year 2012. Of the balance, RM7.6 million will be for repayment of debt, RM4.5 million for general working capital, and RM2.0 million to defray listing expenses.

M&A Securities Sdn Bhd is the adviser, underwriter, sponsor, and placement agent for **Inari**'s IPO exercise.

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About Inari Berhad (www.Inariberhad.com)

Established in 2006, **Inari** provides semiconductor packaging services for global players in Radio Frequency ("RF") mobile industry, which include back-end wafer processing and RF testing. **Inari**'s finished products are System in Package ("SiP") and Quad Flat No-Lead ("QFN"), key components used in the manufacturing of a wide range of electronic products.

Inari's products are used mainly in the wireless telecommunications, including smartphones, 3G devices, cellular phones, wireless communications, computing peripherals and medical sectors, with its customer base including Avago Technologies Trading Limited, Vigsys Sdn Bhd, Ceedtec Sdn Bhd and Newict (M) Sdn Bhd.

Issued for and on behalf of Inari Berhad by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:

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