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PRESS RELEASE

IC MICROSYSTEMS SDN BHD (ICmic) & KING ABDULAZIZ CITY FOR SCIENCE AND TECHNOLOGY (KACST)

A FIRST FOR SAUDI ARABIA - COMPLETION OF FIRST IC (INTEGRATED CIRCUIT) DEVELOPED BY KACST WITH TECHNOLOGY TRANSFER FROM ICmic

Cyberjaya (Malaysia) / Riyadh (Saudi Arabia), 1 December, 2010: IC MICROSYSTEMS Sdn. Bhd. ["ICmic"]; a leading Malaysian-based fabless IC Design company and King Abdulaziz City for Science and Technology ["KACST"]; a renowned independent scientific organization in Saudi Arabia, announce the successful completion of SPL1011 – an operational amplifier IC. This is the first IC developed by KACST engineers under the Technology Transfer Agreement with ICmic.

"This is a significant milestone for KACST and Saudi Arabia in particular, in initiating microelectronic activities in the country recognizing the highly knowledge-driven nature of the industry" said Dr. Turki bin Saud bin Mohammed Al-Saud, the Vice President for Research Institutes of KACST. He added, "This will be a good start for Saudi Arabia to participate in high-value add activity within the semiconductor value chain. With the right strategy and plan, we will be able to participate in this lucrative industry worth US\$270 billion yearly. We are also thankful to ICmic, for demonstrating a high degree of professionalism and competencies in this technology transfer exercise".

ICmic and KACST signed a Technology Transfer and Joint Development Contract in 2009 as an initial step for KACST to enhance its capability in microelectronic activities. "We are very proud to be involved in this project with KACST and it also reflects our capabilities and presence at global platform" said Abd Rashid Munir, President/Chief Executive Officer of ICmic. "This is also a significant achievement by a Malaysian company that successfully transferring the technology to company outside Malaysia. It used to be the other way round all these while" he added.

About ICmic

IC Microsystems Sdn Bhd (ICmic) is a leading IC [integrated circuit] Design Company based in Cyberjaya, Malaysia. It is a Multimedia Super Corridor (MSC) status company with global customer base. The company's product portfolio includes world-class Mixed-Signal IC's in the form of Digital to Analog Converters IC's, fixed-line Phone IC's, RFIC's and Serial EEPROM. <u>Recently ICmic was awarded the top winner in Malaysia's Most</u> <u>Innovative SMEs 2010</u>. For more details, please go to <u>www.icmic.com</u>.

About KACST

King Abdulaziz City for Science and Technology (KACST) is an independent scientific organization based in Riyadh, Kingdom of Saudi Arabia. KACST is both the Saudi Arabian national science agency and its national laboratories. The science agency function involves science and technology policy making, data collection, funding of external research, and services such as the patent office. For more details, please go to <u>www.kacst.edu.sa</u>.