



PUBLIC ISSUE

OF 15,879,200 NEW ORDINARY SHARES OF RM1.00 EACH AT AN ISSUE PRICE OF RM1.20 PER ORDINARY SHARE OF RM1.00 EACH PAYABLE IN FULL ON APPLICATION COMPRISING:-

- 4,494,500 ORDINARY SHARES OF RM1.00 EACH AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS AND EMPLOYEES OF IBRACO BERHAD AND ITS SUBSIDIARIES;
- 8,384,700 ORDINARY SHARES OF RM1.00 EACH BY WAY OF PRIVATE PLACEMENT TO SELECTED INVESTORS; AND
- 3,000,000 ORDINARY SHARES OF RM1.00 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;

IN CONJUNCTION WITH ITS LISTING ON THE MAIN BOARD OF THE BURSA MALAYSIA SECURITIES BERHAD (Formerly known as Malaysia Securities Exchange Berhad)

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" AS SET OUT IN SECTION 3 HEREOF

Adviser, Managing Underwriter and Placement Agent



AmMerchant Bank Berhad

(23742-V) A member of the AmBank Group



IBRACO BERHAD
(011286-P)

IBRACO HOUSE
No. 898, Jalan Wan Alwi, Tabuan Jaya
93350 Kuching, Sarawak, Malaysia
P.O. Box 3166, 93762 Kuching, Sarawak, Malaysia
Tel: +60 (0) 82-361111 Fax: +60 (0) 82-361188
Website: www.ibraco.com



IBRACO BERHAD

(formerly known as Ibraco Realty Development Bhd)
(Company No. 011286-P)
(Incorporated in Malaysia under the Companies Act, 1965)

Prospectus

The riverside scene depicted here is for the purpose of illustration only and does not belong to Ibraco Berhad or its subsidiaries. However, the pictures illustrated in the insets are properties of Ibraco Berhad.

This Prospectus is dated 12 May 2004