



PROSPECTUS



TH PLANTATIONS BERHAD

(formerly known as TH Plantations Sdn Bhd)

Company No. 12696-M

(Incorporated in Malaysia under the Companies Act, 1965)

OFFER FOR SALE OF 74,515,700 ORDINARY SHARES OF RM0.50 EACH AT AN OFFER PRICE OF RM1.25 PER SHARE AS FOLLOWS:

1. 41,071,600 OFFER SHARES WILL BE MADE AVAILABLE FOR APPLICATION BY LEMBAGA TABUNG HAJI DEPOSITORS;
2. 19,609,400 OFFER SHARES WILL BE MADE AVAILABLE FOR APPLICATION BY WAY OF PRIVATE PLACEMENT TO THE IDENTIFIED ISLAMIC INSTITUTIONS;
3. UP TO 4,030,000 OFFER SHARES WILL BE MADE AVAILABLE FOR APPLICATION BY:
 - ELIGIBLE DIRECTORS OF OUR GROUP AND LEMBAGA TABUNG HAJI; AND
 - ELIGIBLE EMPLOYEES OF OUR COMPANY AND LEMBAGA TABUNG HAJI; AND
4. 9,804,700 OFFER SHARES WILL BE MADE AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC.

IN CONJUNCTION WITH OUR LISTING ON THE MAIN BOARD OF BURSA MALAYSIA SECURITIES BERHAD

Adviser, Placement Agent, Managing Underwriter and Underwriter

CIMB

Commerce International Merchant Bankers Berhad
Company Number 18417-M

Underwriters

Affin Securities Sdn Bhd
(431338-P)

BIMB Securities Sdn Bhd
(290163-X)

Mayban Securities Sendirian Berhad
(165630-M)

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" SET OUT IN SECTION 5 HEREIN

This Prospectus is dated **23 March 2006**



TH PLANTATIONS BERHAD (12696-M)
(formerly known as TH Plantations Sdn Bhd)

Corporate Office
26th Floor, TH Selborn Building, 165, Jalan Tun Razak, 50400 Kuala Lumpur
Tel : 03-2687 6666 Fax : 03-2681 0701

OUR DIRECTORS, PROMOTER AND OFFERORS HAVE SEEN AND APPROVED THIS PROSPECTUS AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION IN THIS PROSPECTUS. THEY CONFIRM, AFTER MAKING ALL REASONABLE ENQUIRIES THAT, TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS WHICH, IF OMITTED, WOULD MAKE ANY STATEMENT IN THIS PROSPECTUS FALSE OR MISLEADING. OUR DIRECTORS ACCEPT FULL RESPONSIBILITY FOR THE PROFIT FORECAST IN THIS PROSPECTUS AND CONFIRM THAT IT HAS BEEN PREPARED BASED ON THE ASSUMPTIONS MADE.

COMMERCE INTERNATIONAL MERCHANT BANKERS BERHAD ("CIMB"), AS THE ADVISER TO OUR INITIAL PUBLIC OFFERING, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS ON THE INITIAL PUBLIC OFFERING. CIMB IS SATISFIED THAT THE PROFIT FORECAST (FOR WHICH OUR DIRECTORS ARE FULLY RESPONSIBLE), HAVE BEEN INCLUDED IN THIS PROSPECTUS AFTER DUE AND CAREFUL ENQUIRY BY OUR DIRECTORS AND HAS BEEN DULY REVIEWED BY OUR REPORTING ACCOUNTANTS.

THE SECURITIES COMMISSION ("SC") HAS APPROVED OUR INITIAL PUBLIC OFFERING. HOWEVER, THIS IS NOT AN INDICATION THAT THE SC RECOMMENDS THE INITIAL PUBLIC OFFERING. THIS COMPANY IS CLASSIFIED AS SYARIAH-APPROVED BY THE SYARIAH ADVISORY COUNCIL ("SAC") OF SC BASED ON THE LATEST TWELVE (12)-MONTH AUDITED FINANCIAL YEAR AND REMAINS VALID FROM THE DATE OF ISSUE OF THE PROSPECTUS UNTIL THE NEXT SYARIAH COMPLIANCE REVIEW IS UNDERTAKEN BY THE SAC OF SC AND THE NEW STATUS IS RELEASED IN THE UPDATED LIST OF SYARIAH-APPROVED SECURITIES EITHER ON THE LAST FRIDAY OF THE MONTH OF APRIL OR OCTOBER. THE SYARIAH STATUS FOR OUR COMPANY CANNOT BE USED FOR OTHER FUND-RAISING ACTIVITIES OTHER THAN THIS INITIAL PUBLIC OFFERING.

BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") HAS ALSO GRANTED ITS APPROVAL-IN-PRINCIPLE FOR THE LISTING OF OUR SHARES ON THE MAIN BOARD OF BURSA SECURITIES. OUR ADMISSION TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF OUR MERITS, THE MERITS OF OUR SHARES OR THE INITIAL PUBLIC OFFERING.

THE VALUATION APPROVED/ACCEPTED BY THE SC SHALL ONLY BE UTILISED FOR THE PURPOSES OF THE CORPORATE PROPOSALS SUBMITTED TO AND APPROVED BY THE SC AND SHALL NOT BE CONSTRUED AS AN ENDORSEMENT BY THE SC ON THE VALUE OF THE ASSETS FOR ANY OTHER PURPOSES.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE IN THIS PROSPECTUS BY US. THE SC ALSO TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS AND MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS. THE SC SHALL NOT BE LIABLE FOR ANY LOSS THAT YOU MAY SUFFER AS A RESULT OF YOUR RELIANCE ON THE WHOLE OR ANY PART OF THIS PROSPECTUS. **YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INITIAL PUBLIC OFFERING AND AN INVESTMENT IN US. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER BEFORE APPLYING FOR OUR SHARES.**

THIS PROSPECTUS HAS BEEN REGISTERED WITH THE SC. THIS PROSPECTUS AND THE ACCOMPANYING APPLICATION FORMS, HAVE ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS. THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE COPY OF THIS PROSPECTUS REGISTERED WITH THE SC ARE THE SAME. YOU MAY OBTAIN A COPY OF AN ELECTRONIC PROSPECTUS (AS DEFINED HEREIN BELOW), FROM THE WEBSITE OF CIMB SECURITIES SDN BHD AT www.eipocimb.com., MALAYAN BANKING BERHAD AT www.maybank2u.com.my AND RHB BANK BERHAD AT www.rhbbank.com.my VIA HYPERLINK TO THE WEBSITE OF BURSA SECURITIES.

THE INTERNET IS NOT A FULLY SECURE MEDIUM. YOUR INTERNET SHARE APPLICATION MAY BE SUBJECT TO RISKS IN DATA TRANSMISSION, COMPUTER SECURITY THREATS SUCH AS VIRUSES, HACKERS AND CRACKERS, FAULTS WITH COMPUTER SOFTWARE AND OTHER EVENTS BEYOND THE CONTROL OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. THESE RISKS CANNOT BE BORNE BY THE INTERNET PARTICIPATING FINANCIAL INSTITUTION. IF YOU DOUBT THE VALIDITY OR INTEGRITY OF AN ELECTRONIC PROSPECTUS, YOU SHOULD IMMEDIATELY REQUEST FROM US, OUR ADVISER OR THE ISSUING HOUSE, A PAPER/PRINTED COPY OF THE PROSPECTUS. IF THERE IS ANY DISCREPANCY BETWEEN THE CONTENTS OF THE ELECTRONIC PROSPECTUS AND THE PAPER/PRINTED COPY OF THIS PROSPECTUS, THE CONTENTS OF THE PAPER/PRINTED COPY OF THIS PROSPECTUS WHICH ARE IDENTICAL TO THE COPY OF THE PROSPECTUS REGISTERED WITH THE SC SHALL PREVAIL.

IN RELATION TO ANY REFERENCE IN THIS PROSPECTUS TO THIRD PARTY INTERNET SITES (REFERRED TO AS "THIRD PARTY INTERNET SITES"), WHETHER BY WAY OF HYPERLINKS OR BY WAY OF DESCRIPTION OF THE THIRD PARTY INTERNET SITES, YOU ACKNOWLEDGE AND AGREE THAT:

- (I) WE DO NOT ENDORSE AND ARE NOT AFFILIATED IN ANY WAY TO THE THIRD PARTY INTERNET SITES. ACCORDINGLY, WE ARE NOT RESPONSIBLE FOR THE AVAILABILITY OF, OR THE CONTENT OR ANY DATA, FILES OR OTHER MATERIAL PROVIDED ON THE THIRD PARTY INTERNET SITES. YOU BEAR ALL RISKS ASSOCIATED WITH THE ACCESS TO OR USE OF THE THIRD PARTY INTERNET SITES;
- (II) WE ARE NOT RESPONSIBLE FOR THE QUALITY OF PRODUCTS OR SERVICES IN THE THIRD PARTY INTERNET SITES, PARTICULARLY IN FULFILLING ANY OF THE TERMS OF ANY OF YOUR AGREEMENTS WITH THE THIRD PARTY INTERNET SITES. WE ARE ALSO NOT RESPONSIBLE FOR ANY LOSS OR DAMAGE OR COST THAT YOU MAY SUFFER OR INCUR IN CONNECTION WITH OR AS A RESULT OF DEALING WITH THE THIRD PARTY INTERNET SITES OR THE USE OF OR RELIANCE ON ANY DATA, FILE OR OTHER MATERIAL PROVIDED BY SUCH PARTIES; AND
- (III) ANY DATA, FILE OR OTHER MATERIAL DOWNLOADED FROM THE THIRD PARTY INTERNET SITES IS DONE AT YOUR OWN DISCRETION AND RISK. WE ARE NOT RESPONSIBLE, LIABLE OR UNDER OBLIGATION FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA RESULTING FROM THE DOWNLOADING OF ANY SUCH DATA, INFORMATION, FILES OR OTHER MATERIAL.

WHERE AN ELECTRONIC PROSPECTUS IS HOSTED ON THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, YOU ARE ADVISED THAT:

- (I) THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS ONLY LIABLE IN RESPECT OF THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS, TO THE EXTENT OF THE CONTENT OF THE ELECTRONIC PROSPECTUS ON THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION WHICH MAY BE VIEWED VIA YOUR WEB BROWSER OR OTHER RELEVANT SOFTWARE. THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT RESPONSIBLE FOR THE INTEGRITY OF THE CONTENTS OF AN ELECTRONIC PROSPECTUS WHICH HAS BEEN OBTAINED FROM THE WEB SERVER OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION AND SUBSEQUENTLY COMMUNICATED OR DISSEMINATED IN ANY MANNER TO YOU OR OTHER PARTIES.
- (II) WHILE ALL REASONABLE MEASURES HAVE BEEN TAKEN TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS, THE ACCURACY AND RELIABILITY OF AN ELECTRONIC PROSPECTUS CANNOT BE GUARANTEED BECAUSE THE INTERNET IS NOT A FULLY SECURE MEDIUM.

THE INTERNET PARTICIPATING FINANCIAL INSTITUTION IS NOT LIABLE (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS, DAMAGE OR COSTS, YOU OR ANY OTHER PERSON MAY SUFFER OR INCUR DUE TO, AS A CONSEQUENCE OF OR IN CONNECTION WITH ANY INACCURACIES, CHANGES, ALTERATIONS, DELETIONS OR OMISSIONS IN RESPECT OF THE INFORMATION PROVIDED IN AN ELECTRONIC PROSPECTUS WHICH MAY ARISE IN CONNECTION WITH OR AS A RESULT OF ANY FAULT WITH WEB BROWSERS OR OTHER RELEVANT SOFTWARE, ANY FAULT ON YOUR OR ANY THIRD PARTY'S PERSONAL COMPUTER, OPERATING SYSTEM OR OTHER SOFTWARE, VIRUSES OR OTHER SECURITY THREATS, UNAUTHORISED ACCESS TO INFORMATION OR SYSTEMS IN RELATION TO THE WEBSITE OF THE INTERNET PARTICIPATING FINANCIAL INSTITUTION, AND/OR PROBLEMS OCCURRING DURING DATA TRANSMISSION WHICH MAY RESULT IN INACCURATE OR INCOMPLETE COPIES OF INFORMATION BEING DOWNLOADED OR DISPLAYED ON YOUR PERSONAL COMPUTER.

YOU SHOULD NOT TAKE THE AGREEMENT BY THE UNDERWRITERS TO UNDERWRITE THE INITIAL PUBLIC OFFERING AS AN INDICATION OF THE MERITS OF OUR SHARES.

THE DISTRIBUTION OF THIS PROSPECTUS AND THE INITIAL PUBLIC OFFERING ARE SUBJECT TO MALAYSIAN LAWS. WE AND OUR ADVISERS TAKE NO RESPONSIBILITY FOR THE DISTRIBUTION OF THIS PROSPECTUS (IN PRELIMINARY OR FINAL FORM) OUTSIDE MALAYSIA. WE AND OUR ADVISERS HAVE NOT TAKEN ANY ACTION TO PERMIT A PUBLIC OFFERING OF OUR SHARES BASED ON THIS PROSPECTUS OR THE DISTRIBUTION OF THIS PROSPECTUS OUTSIDE MALAYSIA. THIS PROSPECTUS MAY NOT BE USED FOR AN OFFER TO SELL OR AN INVITATION TO BUY OUR SHARES IN ANY JURISDICTION OR IN ANY CIRCUMSTANCE IN WHICH SUCH AN OFFER OR INVITATION IS NOT AUTHORISED OR UNLAWFUL. THIS PROSPECTUS SHALL ALSO NOT BE USED TO MAKE AN OFFER OR INVITATION OF OUR SHARES TO ANY PERSON TO WHOM IT IS UNLAWFUL TO DO SO. WE AND OUR ADVISERS REQUIRE YOU TO INFORM YOURSELF OF AND TO OBSERVE SUCH RESTRICTIONS.

THIS PROSPECTUS IS PREPARED AND PUBLISHED SOLELY FOR THE INITIAL PUBLIC OFFERING IN MALAYSIA UNDER THE LAWS OF MALAYSIA. THE OFFER SHARES ARE OFFERED IN MALAYSIA SOLELY BASED ON THE CONTENTS OF THIS PROSPECTUS. WE AND OUR ADVISERS HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION WHICH IS NOT CONTAINED IN THIS PROSPECTUS.

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references to “our Company” and “THP” in this Prospectus are to TH Plantations Berhad (*formerly known as TH Plantations Sdn Bhd*), references to “our Group” is to our Company and our consolidated subsidiaries and references to “we”, “us”, “our” and “ourselves” are to our Company, and save where the context otherwise requires, and our consolidated subsidiaries. Unless the context otherwise requires, references to “Management” are to our Directors and key management personnel as at the date of this Prospectus, and statements as to our beliefs, expectations, estimates and opinions are those of our Management.

Unless otherwise indicated, operating data in this Prospectus is given as at 31 December 2005.

In this Prospectus, references to the “Government” are to the Government of Malaysia; references to “Ringgit”, “Malaysian Ringgit”, “RM” and “sen” are to the lawful currency of Malaysia; and references to “US dollars” and “US\$” are to the lawful currency of the United States. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding. Certain acronyms, technical terms and other abbreviations used are defined in “Definitions” appearing after this section. Words denoting the singular only shall include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include companies and corporations.

All references to dates and times are references to date and times in Malaysia.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originates from us. In particular, certain information in this Prospectus is extracted or derived from report(s) prepared by the Bank Negara Malaysia, Ministry of Finance Malaysia, Malaysia Palm Oil Council, CIMBS Research and Malaysia Palm Oil Board. We believe that the statistical data and projections cited in this Prospectus are useful in helping prospective investors understand the major trends in the industry in which we operate. However, neither ourselves nor our advisers have verified these figures.

We and our advisers do not make any representation as to the correctness, accuracy or completeness of such data. You should not place undue reliance on the statistical data cited in this Prospectus.

The information on our websites, or any website directly or indirectly linked to such websites does not form part of this Prospectus and you should not rely on it.

FORWARD-LOOKING STATEMENTS

This Prospectus includes forward-looking statements. All statements other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies, plans and objectives of our Management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, our performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our Management's current view with respect to future events and are not a guarantee of future performance. Forward-looking statements can be identified by the use of forward-looking terminology such as the words "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast" or similar expressions and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- demand for our products and services;
- our business strategies;
- plans and objectives of our Management for future operations;
- our financial position; and
- our future earnings, cash flows and liquidity.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- the economic, political and investment environment in Malaysia and globally; and
- government policy, legislation or regulation.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed elsewhere in Section 5 and Section 8. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the date of this Prospectus. We expressly disclaim any obligation or undertaking to release publicly any update or revision to any forward-looking statement contained in this Prospectus to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

DEFINITIONS

In this Prospectus, unless the context otherwise stated, the following abbreviations shall apply throughout:

“Act”	: Companies Act, 1965 of Malaysia
“Acquisition”	: The acquisition of the remaining 2,769,905 ordinary shares of RM1.00 each, representing 49% equity interests in THPE not owned by us for a purchase consideration of RM8,658,795 satisfied by an issuance of 1,603,700 new ordinary shares of RM1.00 each in our Company at an issue price of approximately RM5.40 per share. The Acquisition was completed on 23 September 2005.
“ADA”	: Authorised Depository Agent
“ADA Code”	: ADA (Broker) Code
“Admission”	: Admission of our Shares to the Official List of the Main Board of Bursa Securities
“Application”	: The application of the Offer Shares by way of Application Forms
“Application Form(s)”	: The printed application form(s) for the application of the Offer Shares
“ATM”	: Automated Teller Machine
“Bursa Depository”	: Bursa Malaysia Depository Sdn Bhd (Company No: 165570-W)
“Board” or “Directors”	: Our Board of Directors
“Bonus Issue”	: Bonus issue of 46,443,300 new ordinary shares of RM1.00 each in our Company on the basis of nine (9) Bonus Shares for every ten (10) existing ordinary shares of RM1.00 each held in THP. The Bonus Issue was completed on 26 September 2005.
“Bonus Share(s)”	: 46,443,300 new ordinary shares of RM1.00 each in THP issued pursuant to the Bonus Issue
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Company No: 635998-W)
“Bursa Securities Listing Requirements”	: Listing Requirements of Bursa Securities
“Business Day”	: Any day other than Saturday, Sunday or a day which is a public holiday in Kuala Lumpur
“CCM”	: CCM Fertilizer Sdn Bhd (Company No: 11831-W)
“CDS”	: Central Depository System
“CIMB”	: Commerce International Merchant Bankers Berhad (Company No: 18417-M)
“CPKO”	: Crude palm kernel oil
“CPO”	: Crude palm oil
“EBITDA”	: Earnings before finance cost, taxation (and zakat, where applicable), depreciation and amortisation

DEFINITIONS (Continued)

“EFB”	: Empty fruit bunches
“EPS”	: Earnings per share
“FFA”	: Free fatty acid
“FFB”	: Fresh fruit bunches
“FIC”	: The Foreign Investment Committee of the Economic Planning Unit of the Prime Minister’s Department, Malaysia
“GDP”	: Gross domestic product
“Ha”	: Hectares
“Hr”	: Hour
“Initial Public Offering” or “IPO”	: Initial public offering of 74,515,700 Offer Shares by us
“Islamic Institutions”	: Institutions which are recognised by any Jabatan Agama Islam and Jabatan Kemajuan Islam Malaysia
“KER”	: Kernel extraction rate
“KISPA”	: Kilang Sawit Panji Alam Sdn Bhd (Company No: 59177-H)
“Km”	: Kilometre
“KSBL”	: Kilang Sawit Bukit Lawiang
“KSKB”	: Kilang Sawit Kota Bahagia
“KSPB”	: Kilang Sawit Pasir Besar
“LBB”	: Ladang Bukit Belian Sdn Bhd (Company No: 54056-P)
“LBU”	: Ladang Bangka Ulu Sdn Bhd (Company No: 178811-V)
“Listing”	: The listing of and quotation for 196,094,000 of our Shares representing the entire issued and paid-up share capital of our Company on the Main Board of Bursa Securities
“LJK”	: Ladang Jati Keningau Sdn Bhd (Company No: 374635-V)
“LKB”	: Ladang Kota Bahagia
“LSB”	: Ladang Sawit Bintulu Sdn Bhd (Company No: 413912-H)
“LTH”	: Lembaga Tabung Haji
“LTH Depositors”	: Depositors of LTH who fulfill the criteria of eligibility as set out in Section 4.5 of this Prospectus
“MAINS”	: Majlis Agama Islam Negeri Sembilan
“Market Day”	: A day when Bursa Securities is open for securities trading

DEFINITIONS (Continued)

“MASB”	:	Malaysian Accounting Standards Board
“MI”	:	Minority interests
“MIH”	:	Malaysian Issuing House Sdn Bhd (Company No: 258345-X)
“MITI”	:	Ministry of International Trade and Industry
“MPOB”	:	Malaysian Palm Oil Board
“MT”	:	Metric tonne(s)
“NTA”	:	Net tangible assets
“OER”	:	Oil extraction rate
“Offer for Sale” or “OFS” or “Offer”	:	Offer for sale of 74,515,700 Shares at an offer price of RM1.25 per Offer Share by the Offerors to LTH Depositors, Islamic Institutions, the eligible directors of our Group and LTH and the eligible employees of our Company and LTH and Malaysian public
“Offerors”	:	Our shareholders who are offering for sale the Offer Shares as follows:

Shareholders	No. of Offer Shares	% of the enlarged share capital %
LTH	72,200,000	36.81
PPKB	129,800	0.07
PPBD	83,600	0.04
PPBP	159,200	0.08
PPG	41,700	0.02
PPK1	96,100	0.05
PPP	5,900	*
PPD	19,200	0.01
PPJ	8,800	*
PPKT	8,400	*
PPK3	9,300	*
PPK2	16,700	0.01
PPM	41,700	0.02
PPMB	158,400	0.08
PPMBR	33,500	0.02
PPNT	1,499,200	0.76
PPS	4,200	*
	74,515,700	38.00

*Note:** *Negligible*

“Offer Shares” or “IPO Shares”	:	The 74,515,700 of our Shares already in issue, which form the subject of the Offer for Sale
“PAT”	:	Profit after taxation (and zakat, where applicable)
“PATAMI”	:	Profit after taxation (and zakat, where applicable) and minority interests
“PBT”	:	Profit before taxation (and zakat, where applicable)

DEFINITIONS (Continued)

“PDE”	:	Plantation development expenditure
“PE Multiple”	:	Price-earnings multiple
“PK”	:	Palm kernel
“POME”	:	Palm oil mill effluent
“PPBD”	:	Pertubuhan Peladang Kawasan Bukit Diman
“PPBP”	:	Pertubuhan Peladang Kawasan Bukit Payong
“PPD”	:	Pertubuhan Peladang Kawasan Dungun
“PPG”	:	Pertubuhan Peladang Kawasan Gerai
“PPJ”	:	Pertubuhan Peladang Kawasan Jerangau
“PPK1”	:	Pertubuhan Peladang Kawasan Kerandang
“PPK2”	:	Pertubuhan Peladang Kawasan Kijal
“PPK3”	:	Pertubuhan Peladang Kawasan Kemaman
“PPKB”	:	Pertubuhan Peladang Kawasan Kuala Berang
“PPKT”	:	Pertubuhan Peladang Kawasan Kuala Terengganu
“PPM”	:	Pertubuhan Peladang Kawasan Marang
“PPMB”	:	Pertubuhan Peladang Kawasan Manir/Belara
“PPMBR”	:	Pertubuhan Peladang Kawasan Maras/Batu Rakit
“PPNT”	:	Pertubuhan Peladang Negeri Terengganu
“PPP”	:	Pertubuhan Peladang Kawasan Pelagat
“PPS”	:	Pertubuhan Peladang Kawasan Setiu
“PRC”	:	People’s Republic of China
“Prospectus Guidelines”	:	Prospectus Guidelines issued by the SC
“PTMGI”	:	PT Multigambut Industri, a company incorporated in Indonesia
“QCC”	:	Quality Control Circles
“RBD”	:	Refined, bleached and deodorised
“ROC”	:	Registrar of Companies
“SAC”	:	Syariah Advisory Council
“SC”	:	Securities Commission
“SC Guidelines”	:	Policies and Guidelines on Issue/Offer of Securities issued by the SC

DEFINITIONS (Continued)

“Scheme”	:	Collectively, the Acquisition, Bonus Issue, Share Split and the OFS
“Share(s)”	:	Ordinary share(s) of RM0.50 each in our Company pursuant to the Share Split
“Share Split”	:	The share split of 98,047,000 ordinary shares of RM1.00 each in our Company to 196,094,000 Shares by way of subdivision of par value of the ordinary shares of RM1.00 each in THP to RM0.50 per share. The Share Split was completed on 26 September 2005.
“SSAs”	:	The share sale agreements entered into between our Company and the vendors of THPE to acquire the remaining 49% equity interests in THPE not owned by us
“SSSB”	:	Syarikat Sabaco Sdn Bhd (Company No: 035970-K)
“THA”	:	TH Agro Sdn Bhd (Company No: 167305-K)
“THB”	:	TH Bakti Sdn Bhd (Company No: 670648-H)
“THBG”	:	TH-Bonggaya Sdn Bhd (Company No: 470769-M)
“THEH”	:	TH Estates (Holdings) Sdn Bhd (Company No: 177086-W)
“THI”	:	TH Indopalms Sdn Bhd (Company No: 148361-H)
“THLSS”	:	TH Ladang (Sabah & Sarawak) Sdn Bhd (Company No: 87441-U)
“THP” or “Company”	:	TH Plantations Berhad (<i>formerly known as TH Plantations Sdn Bhd</i>) (Company No: 12696-M)
“THP Group” or “Group”	:	THP and its subsidiaries
“THPE”	:	TH Peladang Sdn Bhd (Company No: 49833-T)
“THUJ”	:	TH-USIA Jatimas Sdn Bhd (Company No: 448285-M)
“Underwriters”	:	Collectively, CIMB, Affin Securities Sdn Bhd, BIMB Securities Sdn Bhd and Mayban Securities Sendirian Berhad
“UK”	:	United Kingdom
“USA”	:	United States of America

Words denoting the singular shall include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine gender and vice versa. Reference to persons shall include corporations.

INDICATIVE TIMETABLE

The following events are intended to take place on the following tentative dates:

Events	Date
Issuance of the Prospectus/Opening date of the IPO	23 March 2006
	Tentative Dates
Last date and time for application and payment/Closing date of the IPO	5 April 2006
Balloting of application for the Offer Shares	10 April 2006
Allotment of our Shares to successful applications of the Offer Shares	25 April 2006
Listing Date	27 April 2006

Note:

Our Directors and our Managing Underwriter may mutually decide, at their absolute discretion, to extend the closing date and time for applications for the Initial Public Offering to any later date or dates. We will announce any extension of the Initial Public Offering in a widely circulated Bahasa Malaysia and English daily newspaper within Malaysia. If the Initial Public Offering is extended, the dates for the allotment of the Offer Shares and our Listing will be extended accordingly.

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TABLE OF CONTENTS

	Page
1. CORPORATE DIRECTORY	1
2. INFORMATION SUMMARY	4
2.1 History and Business	4
2.2 Shareholdings of Promoter, Substantial Shareholder, Directors and Senior Management	5
2.3 Financial Highlights	8
2.4 Proforma Consolidated Balance Sheets of our Group as at 31 December 2005	9
2.5 Principal Statistics Relating to our IPO	10
2.6 Risk Factors	12
2.7 Use of Proceeds from the IPO	13
2.8 Working Capital, Material Litigation, Capital Commitment, Indebtedness and Contingent Liabilities	13
3. INTRODUCTION	14
4. PARTICULARS OF THE IPO	15
4.1 Opening and Closing of Applications	15
4.2 Indicative Timetable	15
4.3 Share Capital	15
4.4 Objectives of the IPO	16
4.5 Details of the IPO	16
4.6 Allocation to the Eligible Directors of our Group and LTH and Eligible Employees of our Company and LTH	18
4.7 Basis of Arriving at the Offer Price	19
4.8 Proceeds of the Offer for Sale	19
4.9 Brokerage	20
4.10 Details of Underwriting Commission and Underwriting Agreement	20
4.11 Details of Supplemental Underwriting Agreement	23
5. RISK FACTORS	25
6. INDUSTRY OVERVIEW	34
6.1 Overview of the Malaysian Economy in 2005 and Outlook of the Malaysian Economy in 2006	34
6.2 Overview of the Malaysian Oil Palm Industry in 2005	35
6.3 Industry Players and Competition	39
6.4 Government Legislation, Policies and Incentives	41
7. BUSINESS OVERVIEW AND FUTURE PROSPECTS OF OUR GROUP	42
7.1 Background and history	42
7.2 Share Capital	42
7.3 Restructuring Exercise	43
7.4 Business Overview	47
7.5 Subsidiaries and Associated Company	65
7.6 Future Prospects of our Group	68

TABLE OF CONTENTS *(Continued)*

8.	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS	70
8.1	Overview	70
8.2	The Palm Oil Industry	71
8.3	Year on Year Commentaries on the Results of our Group	75
8.4	Capital Expenditures	81
9.	INFORMATION ON SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT	82
9.1	Substantial Shareholder and Promoter	82
9.2	Board of Directors	91
9.3	Audit Committee	97
9.4	Senior Management	98
9.5	Management Succession Plans	105
9.6	Family Relationships/Associations	105
9.7	Declaration from the Directors and the Senior Management	106
9.8	Existing or Proposed Service Agreements	106
10.	APPROVALS AND CONDITIONS	107
10.1	Approvals and Conditions	107
10.2	Approvals, Major Licences and Permits	109
11.	PROPERTIES	112
12.	RELATED PARTY TRANSACTION AND CONFLICT OF INTERESTS	120
12.1	Related Party Transactions	120
12.2	Conflict of Interests	122
12.3	Management Agent Services	130
12.4	Declaration by Advisers	130
13.	FINANCIAL INFORMATION	131
13.1	Financial Results of our Group	131
13.2	Summary of Selected Historical Financial and Operating Data of our Group	132
13.3	Proforma Consolidated Balance Sheets of our Group	134
13.4	Working Capital, Borrowings, Contingent Liabilities, Capital Commitments and Material Litigation	136
13.5	Trade Receivables Ageing as at 31 December 2005	137
13.6	Reporting Accountants' Letter on the Proforma Consolidated Balance Sheets	138
13.7	Consolidated Profit Forecast	142
13.8	Dividend Forecast and Policy	143
13.9	Sensitivity Analysis	144
13.10	Directors Commentary on the Consolidated Profit Forecast for Financial Year Ending 31 December 2006	145
13.11	Reporting Accountants' Letter on the Consolidated Profit Forecast	147
14.	ACCOUNTANTS' REPORT	153
15.	DIRECTORS' REPORT	182
16.	VALUATION CERTIFICATE	183

TABLE OF CONTENTS (Continued)

17.	GENERAL INFORMATION	188
17.1	Share Capital	188
17.2	Articles of Association	188
17.3	Directors, Substantial Shareholder and Senior Management Team	193
17.4	Promoter	195
17.5	General Information	195
17.6	Expenses and Commissions	196
17.7	Public Take-overs	196
17.8	Material Litigation	196
17.9	Material Contracts	197
17.10	Material Agreements	198
17.11	Letters of Consent	200
17.12	Documents Available for Inspection	201
17.13	Responsibility Statements	201
18.	APPLICATION FOR SECURITIES	202
18.1	Opening and Closing of Application Lists	202
18.2	Eligibility	202
18.3	Procedures for Application	203
18.4	Terms and Conditions	217
18.5	Authority of our Directors and MIH	220
18.6	Over/Under-subscription	220
18.7	Unsuccessful/Partially Applicants	221
18.8	Successful Applicants	222
18.9	Enquiries	222
19.	LIST OF LTH BRANCHES	223
20.	LIST OF ADAs	228

1. CORPORATE DIRECTORY

Board of Directors

Name	Address	Occupation	Nationality
Tan Sri Datuk Dr Yusof bin Basiran <i>(Independent Non-Executive Chairman)</i>	97, SS3/41 Kelana Jaya 47300 Petaling Jaya Selangor Darul Ehsan	Chief Executive Officer of Malaysian Palm Oil Promotion Council	Malaysian
Dato' Che Abdullah @ Rashidi bin Che Omar <i>(Managing Director)</i>	No 5, Jalan 9/8B Seksyen 9 40000 Shah Alam Selangor Darul Ehsan	Managing Director	Malaysian
Datuk Dr Abdul Samad bin Haji Alias <i>(Independent Non-Executive Director)</i>	Lot 5341, Batu 10 Jalan Hulu Langat 43100 Hulu Langat Selangor Darul Ehsan	Chairman of Malaysian Venture Capital Management Berhad	Malaysian
Datuk Azizan bin Abd Rahman <i>(Independent Non-Executive Director)</i>	No 30, Lorong Taman Pantai 7 Bukit Pantai 59100 Kuala Lumpur	Director	Malaysian
Ismee bin Ismail <i>(Non-Independent Non-Executive Director)</i>	No. 5, Jalan Titian U8/42E Seksyen U8 Bukit Jelutong 40150 Shah Alam Selangor Darul Ehsan	Group Managing Director and Chief Executive Officer of LTH	Malaysian
Dato' Wan Zakaria bin Abd Rahman <i>(Independent Non-Executive Director)</i>	332, Jalan Lahar Gong Kepas Kampong Raja 22200 Besut Terengganu Darul Iman	Chairman of PPNT	Malaysian
Md. Yusof bin Hussin <i>(Independent Non-Executive Director)</i>	No 8, Jalan BK 6A/2B Bandar Kinrara 47100 Puchong Selangor Darul Ehsan	Director	Malaysian
Syed Hood bin Syed Edros <i>(Independent Non-Executive Director)</i>	No 9, Jalan Anggerik Desa Off Jalan Lim Poon 83000 Batu Pahat Johor Darul Takzim	Member of Parliament, Parit Sulong	Malaysian

Audit Committee	Designation	Directorship
Datuk Dr Abdul Samad bin Haji Alias	Chairman	Independent Non-Executive
Datuk Azizan bin Abd Rahman	Member	Independent Non-Executive
Syed Hood bin Syed Edros	Member	Independent Non-Executive

1. CORPORATE DIRECTORY (Continued)

Company Secretary	:	<p>Aliatun binti Mahmud (LS0008841) No. 3A-5, Dutaria Condominium Jalan 1/38B Segambut 51200 Kuala Lumpur</p> <p>Norzairin binti Zulkifly (LS0008601) Lot 14533, Jalan Laksamana 9 Kampung Laksamana 68100 Batu Caves Selangor Darul Ehsan</p>
Registered Office and Head Office	:	<p>Tingkat 26 Bangunan TH Selborn 165 Jalan Tun Razak 50400 Kuala Lumpur Tel: 03-2687 6666</p> <p>Website: www.thplantations.com E-mail: info@thplantations.com</p>
Auditors and Reporting Accountants	:	<p>KPMG Desa Megat & Co. [AF 0759] Chartered Accountants Wisma KPMG, Jalan Dungun Damansara Heights 50490 Kuala Lumpur Tel: 03-2095 3388</p>
Solicitors for the IPO	:	<p>Zaid Ibrahim & Co Advocates and Solicitors Level 19, Menara Milenium Jalan Damanlela Pusat Bandar Damansara 50490 Kuala Lumpur Tel: 03-2087 9999</p>
Valuers	:	<p>CH Williams Talhar & Wong Sdn Bhd #3228 Menara Tun Razak Jalan Raja Laut 50768 Kuala Lumpur Tel: 03-2693 8888</p>
Principal Bankers	:	<p>Bumiputra-Commerce Bank Berhad Cawangan Pusat Dagangan Dunia Putra Aras 2, Blok Podium, Kompleks UMNO No 41, Jalan Tun Ismail 50480 Kuala Lumpur Tel: 03-2693 6033</p> <p>Standard Chartered Bank Malaysia Berhad Menara Standard Chartered 30, Jalan Sultan Ismail 50250 Kuala Lumpur Tel: 03-2117 7777</p>

1. CORPORATE DIRECTORY (Continued)

Issuing House	:	Malaysian Issuing House Sdn Bhd 27th Floor, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: 03-2693 2075
Share Registrar	:	Symphony Share Registrars Sdn Bhd Level 26, Menara Multi-Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel: 03-2721 2222
Adviser, Managing Underwriter and Placement Agent	:	Commerce International Merchant Bankers Berhad 5th Floor, Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel: 03-2084 8888
Underwriters	:	Affin Securities Sdn Bhd Level 32, Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel: 03-2143 8668 BIMB Securities Sdn Bhd 1 st & 2 nd Floor, Podium Block Bangunan AMDB No. 1, Jalan Lumut 50400 Kuala Lumpur Tel: 03-4043 3533 Commerce International Merchant Bankers Berhad 5th Floor, Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur Tel: 03-2084 8888 Mayban Securities Sendirian Berhad Level 8, MaybanLife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel: 03-2297 8888
Listing Sought	:	Main Board of the Bursa Securities
Syariah Status	:	Approved by the Syariah Advisory Council of the SC