



IOI PROPERTIES

**IOI PROPERTIES
GROUP BERHAD**

(Company No. 1035807-A)
(Incorporated in Malaysia under the Companies Act, 1965)



IOI PROPERTIES GROUP BERHAD (Company No. 1035807-A) PROSPECTUS

PROSPECTUS

LISTING OF IOI PROPERTIES GROUP BERHAD ("IOIPG") ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD BY WAY OF THE FOLLOWING:

- (I) DISTRIBUTION OF 2,130,349,033 ORDINARY SHARES OF RM1.00 EACH IN IOIPG ("IOIPG SHARES") HELD BY IOI CORPORATION BERHAD ("IOIC") TO SHAREHOLDERS OF IOIC BY WAY OF DISTRIBUTION-IN-SPECIE ON A BASIS OF ONE (1) IOIPG SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES OF RM0.10 EACH HELD IN IOIC ("IOIC SHARES") AS AT 5.00P.M. ON 23 DECEMBER 2013; AND
- (II) NON-RENOUNCEABLE RESTRICTED OFFER FOR SALE OF 1,065,174,516 IOIPG SHARES ("RESTRICTED OFFER SHARES") TO THE SHAREHOLDERS OF IOIC ON A BASIS OF ONE (1) RESTRICTED OFFER SHARE FOR EVERY SIX (6) EXISTING IOIC SHARES AS AT 5.00P.M. ON 23 DECEMBER 2013, AT AN OFFER PRICE OF RM1.76 PER RESTRICTED OFFER SHARE PAYABLE IN FULL UPON APPLICATION



IOI PROPERTIES

IOI Properties Group Berhad (Company No. 1035807-A)
Two IOI Square, IOI Resort, 62502, Putrajaya

www.ioipropertiesgroup.com

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THERE ARE CERTAIN RISK FACTORS WHICH PROSPECTIVE INVESTORS SHOULD CONSIDER. TURN TO SECTION 3 FOR "RISK FACTORS".

THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE MALAYSIA.

This Prospectus is dated 26 December 2013

JOINT PRINCIPAL ADVISERS AND JOINT GLOBAL COORDINATORS



JOINT GLOBAL COORDINATOR



Standard Chartered Securities (Singapore) Pte Limited
(199000557R)

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholder (as defined herein) have reviewed 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 is no false or misleading statement or other facts which, if omitted, would make any statement in this Prospectus false or misleading.

AmlInvestment Bank Berhad and RHB Investment Bank Berhad, being our Joint Principal Advisers, acknowledge that, based on all available information, and to the best of their knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the listing of our shares on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing**").

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia ("**SC**") has approved the issue, offer or invitation for the offering (where applicable) and a copy of this Prospectus has been registered with the SC. The approval, and registration of this Prospectus, should not be taken to indicate that the SC recommends the offering or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment.

The SC is not liable for any non-disclosure on the part of our company and takes no responsibility for the contents of this Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Prospectus.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. INVESTORS, WHO ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, SHOULD CONSULT THEIR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

The valuation utilised for the purpose of the corporate exercise should not be considered as an endorsement by the SC on the value of the subject assets.

Approval has been obtained from Bursa Securities for the listing of and quotation for the securities being offered. Admission to the official list of Bursa Securities is not to be taken as an indication of the merits of the Listing, our company or our securities.

Bursa Securities is not liable for any non-disclosure herein by us and takes no responsibility for the contents of this Prospectus. Bursa Securities makes no representation as to the accuracy or completeness of this Prospectus and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of this Prospectus.

A copy of this Prospectus, together with the offer for sale form, has also been lodged with the Registrar of Companies who takes no responsibility for its contents.

Investors are advised to note that recourse for false or misleading statements or acts made in connection with the Prospectus is directly available through Sections 248, 249 and 357 of the *Capital Markets And Services Act 2007* ("**CMSA**").

Securities listed on Bursa Securities are offered to the public premised on full and accurate disclosure of all material information concerning the Listing for which any of the persons set out in section 236 of the CMSA, e.g. directors and advisers, are responsible.

This Prospectus can also be viewed or downloaded from Bursa Securities' website at <http://www.bursamalaysia.com>. The contents of the electronic prospectus and the copy of this Prospectus registered with the SC are the same.

If you are in doubt about the validity or integrity of an electronic prospectus, you should immediately request from us, any of our Joint Principal Advisers or Tricor Investor Services Sdn Bhd, a paper / printed copy of this 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 is identical to the copy of the prospectus registered with the SC, shall prevail.

This Prospectus has not been and will not be made to comply with the laws of any jurisdiction other than Malaysia. This Prospectus has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

No action has been or will be taken to ensure that this Prospectus complies with the laws of any countries or jurisdiction other than the laws of Malaysia. It shall be your sole responsibility to consult your legal and/or other professional advisers on the laws to which the offering or you are or might be subject. Neither we nor the adviser nor any other advisers in relation to the offering shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, voidable or void in any country or jurisdiction.

The circulation of this Prospectus and the issue, offer or invitation of the securities may be restricted in certain jurisdictions outside Malaysia and therefore persons into whose possession this Prospectus comes shall seek advice on and observe any such restrictions. This Prospectus does not constitute an issue, offer or invitation by anyone in any jurisdiction in which such issue, offer or invitation is not authorised or to any person to whom it is unlawful to make such issue, offer or invitation.

It shall be your sole responsibility if you are or may be subject to the laws of countries or jurisdictions other than Malaysia to consult your legal and/or other professional advisers as to whether the offering would result in the contravention of any laws of such countries or jurisdictions.

Further, it shall also be your sole responsibility to ensure that your application for the offering would be in compliance with the terms of the offering and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subject. We will further assume that you had received the prospectus and accepted the offering in Malaysia and will at all applicable times be subject only to the laws of Malaysia in connection therewith.

We will not, prior to acting on any acceptance in respect of the offering, make or be bound to make any enquiry as to whether you have an address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

However, we reserve the right, in our absolute discretion to treat any acceptance as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

NOTICE TO THE SHAREHOLDERS OF IOI CORPORATION BERHAD

If you have sold or transferred all your ordinary shares in IOIC (as defined herein), you should at once hand the Prospectus to the agent/broker through whom you have effected the sale or transfer for transmission to the purchaser or transferee. You should address all enquiries concerning the Listing, which is the subject matter of this Prospectus, to our Share Registrar, Tricor Investor Services Sdn Bhd at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia.

The Prospectus is only despatched to the shareholders of IOIC with an address in Malaysia whose names appear in the record of depositors of IOIC as at 5.00 p.m. on 23 December 2013.

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INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for our entire issued and paid-up share capital on the Main Market of Bursa Malaysia Securities Berhad is set out below:-

<u>Time and Date</u>	<u>Event</u>
5.00 p.m. on Monday, 23 December 2013	: Entitlement Date
5.00 p.m. on Thursday, 2 January 2014	: Closing of acceptance, application and payment of the Restricted Offer Shares
5.00 p.m. on Thursday, 2 January 2014	: Excess application and payment of the Restricted Offer Shares

Tentative Dates

Monday, 13 January 2014	: Tentative date of transfer of the Restricted Offer Shares to successful applicants
Monday, 13 January 2014	: Tentative date of transfer of the Distribution Shares to Entitled Shareholders
Wednesday, 15 January 2014	: Tentative listing date for Listing Shares

THIS TIMETABLE IS TENTATIVE AND IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES.

THE APPLICATION PERIOD WILL REMAIN OPEN UNTIL 5.00 P.M. ON 2 JANUARY 2014 OR FOR SUCH FURTHER PERIOD OR PERIODS AS OUR DIRECTORS, PROMOTERS AND SELLING SHAREHOLDER IN THEIR ABSOLUTE DISCRETION MAY MUTUALLY DECIDE. WE WILL NOT ACCEPT LATE APPLICATIONS.

IN THE EVENT THAT THE CLOSING DATE FOR THE APPLICATIONS IS EXTENDED, YOU WILL BE NOTIFIED OF THE CHANGE IN A WIDELY CIRCULATED ENGLISH NEWSPAPER IN MALAYSIA. SHOULD THE APPLICATION PERIOD BE EXTENDED, THE DATES FOR THE LISTING OF OUR COMPANY WILL BE EXTENDED ACCORDINGLY.

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DEFINITIONS

In this Prospectus, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings:-

Act	:	Companies Act, 1965
Acquisition of IOIP, Other Property Companies and Land	:	Acquisition by IOIPG for the following:- (a) entire equity interests of IOIC in IOIP as well as its direct subsidiaries, indirect subsidiaries, jointly controlled entities and associates; (b) entire equity interests of IOIC in certain other subsidiaries which are involved in property development, property investment and other property related businesses; and (c) two (2) parcels of agricultural land from IOIC; being part of the Internal Reorganisation, as further described under Section 4.1.3 of this Prospectus
Acquisition of Property Village and Property Skyline	:	Acquisition by IOIPG of 10% equity interest in Property Village and Property Skyline from Summervest, being part of the Internal Reorganisation, as further described under Section 4.1.3 of this Prospectus
AmlInvestment Bank	:	AmlInvestment Bank Berhad (23742-V)
Application	:	The application for the Restricted Offer Shares by way of Offer Acceptance Form
Board or Directors	:	Board of Directors of IOIPG
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W), a subsidiary of Bursa Securities
Bursa Securities or Stock Exchange	:	Bursa Malaysia Securities Berhad (635998-W)
CAGR	:	Compounded annual growth rate
CCC	:	Certificate of Completion and Compliance
CCM	:	Companies Commission of Malaysia
CDS	:	Central Depository System
CF	:	Certificate of Fitness for Occupation
CIDB	:	Construction Industry Development Board Malaysia
CMSA	:	Capital Markets and Services Act 2007
Code	:	Malaysian Code on Take-Overs and Mergers, 2010
Debt Settlement	:	Capitalisation of approximately RM1.8 billion by IOIC, being an amount owing by IOIP Group, being part of the Internal Reorganisation, as further described under Section 4.1.3 of this Prospectus
Demerger	:	The Distribution and Restricted Offer for Sale, collectively
Deposited Security	:	A security in our Company standing to the credit of a Securities Account of a Depositor subject to the provision of the SICDA and the Rules
Depositor	:	A holder of a Securities Account

DEFINITIONS (Cont'd)

Distribution	:	Distribution of Distribution Shares to all shareholders of IOIC by way of distribution-in-specie on the basis of one (1) Distribution Share for every three (3) IOIC Shares held on the Entitlement Date
Distribution Share(s)	:	IOIPG Share(s) to be distributed pursuant to the Distribution
DO	:	Development order
EBITDA	:	Earnings before interest, taxation, depreciation and amortisation
Electronic Prospectus	:	A copy of this Prospectus that is issued, circulated or disseminated via the Internet and/or an electronic storage medium, including but not limited to CD-ROMs or floppy disks
Entitled Shareholder(s)	:	Shareholder(s) of IOIC whose names appear in the ROD of IOIC as at 5.00 p.m. on the Entitlement Date in order to be entitled to the Distribution and the Restricted Offer for Sale
Entitlement Date	:	23 December 2013, being the date on which the names of IOIC's shareholders must appear in the ROD of IOIC as at 5.00 p.m. in order to be entitled to the Distribution and the Restricted Offer for Sale
EPF	:	Employee Provident Fund Board
EPS	:	Earnings per Share
Equity Guidelines	:	SC's Equity Guidelines
Excess Application	:	Application for additional Restricted Offer Shares in excess of the Entitled Shareholders' entitlements under the Restricted Offer for Sale as set out in Section 2.3.2(ii) of this Prospectus
Excess Restricted Offer Shares	:	The total Restricted Offer Shares not applied for or not validly applied for by the Entitled Shareholders to be made available for the Excess Application
ESOS	:	IOIC's Executive Share Option Scheme
FPE	:	Financial period ended / ending
FRS	:	Financial Reporting Standards
FYE	:	Financial year ended / ending
FYE 2013	:	FYE 30 June 2013
FYE 2012	:	FYE 30 June 2012
FYE 2011	:	FYE 30 June 2011
GDP	:	Gross domestic product
GDV	:	Gross development value
GP	:	Gross profit
HK\$:	Hong Kong Dollar
Independent Registered Valuers	:	Jones Lang Wootton, Knight Frank Pte Ltd and Knight Frank Petty Limited, collectively
Internal Reorganisation	:	Acquisition of IOIP, Other Property Companies and Land, Acquisition of Property Village and Property Skyline and Debt Settlement, collectively, being an internal reorganisation exercise undertaken by IOIC prior to the Listing, as further described under Section 4.1.3 of this Prospectus

DEFINITIONS (Cont'd)

IOIC	:	IOI Corporation Berhad (9027-W)
IOIC Group	:	IOIC and its subsidiaries
IOIC Shares	:	Ordinary shares of RM0.10 each in IOIC
IOIPG or the Company	:	IOI Properties Group Berhad (1035807-A)
IOIPG Group or the Group	:	IOIPG and our subsidiaries
IOIPG Shares or Shares	:	Ordinary shares of RM1.00 each in IOIPG
Joint Principal Advisers	:	AmInvestment Bank and RHB Investment Bank, collectively
km	:	Kilometre
Landbank	:	Parcels of land held for development
Listing	:	Admission to the Official List and the listing of and quotation for our entire issued and paid up share capital of RM3,239,014,726 comprising 3,239,014,726 Listing Shares on the Main Market of Bursa Securities
Listing Reference Price	:	The initial reference price of IOIPG shares upon Listing on the Main Market of Bursa Securities
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
Listing Scheme	:	The Distribution, Restricted Offer for Sale and Listing, collectively
Listing Shares	:	The Distribution Shares, Restricted Offer Shares and IOIPG Shares issued pursuant to the Acquisition of Property Village and Property Skyline, collectively
LPD	:	30 November 2013, being the latest practicable date prior to the registration of this Prospectus
Market Day	:	A day on which the stock market of the Bursa Securities is open for trading in securities
MI	:	Minority interests
MICE	:	Meetings, incentives, conferences and exhibitions
NA	:	Net assets
NBV	:	Net book value
NPO	:	Notice of provisional offer of the Restricted Offer Shares
NTA	:	Net tangible assets
Offer Acceptance Form	:	Offer acceptance form in relation the Restricted Offer for Sale
Offer Price	:	RM1.76, which is the price for each Restricted Offer Share that is payable in full upon application
Offeror or Selling Shareholder	:	IOIC
Official List	:	The official list of the Main Market of Bursa Securities
PAT	:	Profit after taxation
PBT	:	Profit before taxation
PE Multiple	:	Price earnings multiple

DEFINITIONS (Cont'd)

Period Under Review	:	The period comprising FYE 2011, FYE 2012 and FYE 2013
PRC	:	People's Republic of China (for the purpose of this Prospectus, does not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan Region)
Prescribed Security	:	Shares of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the SICDA and the Rules
Progressive Holdings	:	Progressive Holdings Sdn Bhd (110365-A)
Promoters	:	Tan Sri Lee, Dato' Lee Yeow Chor, Lee Yeow Seng, Puan Sri Hoong, Vertical Capacity, Progressive Holdings and Summervest
Prospectus	:	This Prospectus dated 26 December 2013 issued by our Company in respect of the Listing
Puan Sri Hoong	:	Puan Sri Datin Hoong May Kuan
REHDA	:	Real Estate And Housing Developers' Association Malaysia
Restricted Offer for Sale	:	Non-renounceable offer for sale of 1,065,174,516 Restricted Offer Shares to the Entitled Shareholders on the basis of one (1) Restricted Offer Share for every six (6) existing IOIC Shares held as at 5.00 p.m. on the Entitlement Date at the Offer Price payable in full upon application
Restricted Offer Shares	:	IOIPG Shares to be offered pursuant to the Restricted Offer for Sale
RHB Investment Bank	:	RHB Investment Bank Berhad (19663-P)
RM and sen	:	Ringgit Malaysia and sen respectively
RMB	:	Renminbi
ROD	:	A record provided by Bursa Depository to our Company under Chapter 24 of the Rules
RPT	:	Related-party transaction
Rules	:	Rules of Bursa Depository
R&D	:	Research and development
SC	:	Securities Commission Malaysia
Securities Account	:	An account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
SGD	:	Singaporean Dollar
SICDA	:	Securities Industry (Central Depositories) Act, 1991
SOHO	:	Single Office / Home Office
sq ft	:	Square feet
sq m	:	Square metre
Summervest	:	Summervest Sdn Bhd (353525-U)
Tan Sri Lee	:	Tan Sri Dato' Lee Shin Cheng
USD	:	United States Dollar
Vertical Capacity	:	Vertical Capacity Sdn Bhd (404154-A)

DEFINITIONS (Cont'd)**List of the entities held under IOIPG**

Allventure	:	Allventure Limited (088587 C1/GBL)
Baycrest	:	Baycrest Sdn Bhd (314520-D)
Bukit Kelang Development	:	Bukit Kelang Development Sdn Bhd (34726-D)
Cahaya Kota Development	:	Cahaya Kota Development Sdn Bhd (43699-A)
Clementi Development	:	Clementi Development Pte Ltd (201202465M)
Commercial Wings	:	Commercial Wings Sdn Bhd (302270-V)
Continental Estates	:	Continental Estates Sdn Bhd (344476-H)
Dynamic Management	:	Dynamic Management Sdn Bhd (125872-M)
Eng Hup Industries	:	Eng Hup Industries Sdn Bhd (91182-U)
Flora Development	:	Flora Development Sdn Bhd (304863-A)
Flora Horizon	:	Flora Horizon Sdn Bhd (304785-H)
Future Link Properties	:	Future Link Properties Pte Ltd (199602908R)
Hartawan Development	:	Hartawan Development Sdn Bhd (81491-W)
IOI Building Services	:	IOI Building Services Sdn Bhd (272354-M)
IOI City Mall	:	IOI City Mall Sdn Bhd (<i>formerly known as Dreammont Development Sdn Bhd</i>) (817348-V)
IOIP Capital Management	:	IOIP Capital Management Sdn Bhd (1071210-P)
IOI City Holdings	:	IOI City Holdings Sdn Bhd (<i>formerly known as IOI Properties Holdings Sdn Bhd</i>) (1017091-K)
IOI City Hotel	:	IOI City Hotel Sdn Bhd (<i>formerly known as My Plenitude Sdn Bhd</i>) (1014052-A)
IOI City Park	:	IOI City Park Sdn Bhd (1029172-T)
IOI City Tower One	:	IOI City Tower One Sdn Bhd (<i>formerly known as Veto Circle Sdn Bhd</i>) (1015410-U)
IOI City Tower Two	:	IOI City Tower Two Sdn Bhd (1029170-M)
IOI Consolidated (Singapore)	:	IOI Consolidated (Singapore) Pte Ltd (198203007K)
IOI Harbour Front	:	IOI Harbour Front Sdn Bhd (1057796-X)
IOI Land Singapore	:	IOI Land Singapore Pte Ltd (200506314N)
IOI Landscape Services	:	IOI Landscape Services Sdn Bhd (221205-V)
IOI Lavender	:	IOI Lavender Sdn Bhd (1058068-M)
IOI Medini	:	IOI Medini Sdn Bhd (1031531-D)
IOI Medini Management	:	IOI Medini Management Sdn Bhd (1055933-H)
IOI Mulberry	:	IOI Mulberry Sdn Bhd (1042095-M)
IOI PFCC Hotel	:	IOI PFCC Hotel Sdn Bhd (<i>formerly known as Violet Bayview Sdn Bhd</i>) (1011908-V)

DEFINITIONS (Cont'd)**List of the entities held under IOIPG (Cont'd)**

IOI Prima Property	:	IOI Prima Property Sdn Bhd (1065124-W)
IOI Properties (Singapore)	:	IOI Properties (Singapore) Pte Ltd (200713199W)
IOI Properties Capital	:	IOI Properties Capital (L) Berhad (LL10116)
IOI (Xiamen) Properties	:	IOI (Xiamen) Properties Co., Ltd. (350200400043560)
IOIP	:	IOI Properties Berhad (25787-H)
Iselin	:	Iselin Limited (CT-250423)
Jurang Teguh	:	Jurang Teguh Sdn Bhd (340104-M)
Jutawan Development	:	Jutawan Development Sdn Bhd (71298-W)
Knowledge Vision	:	Knowledge Vision Sdn Bhd (1027577-P)
Kumpulan Mayang	:	Kumpulan Mayang Sdn Bhd (86093-K)
Legend Advance	:	Legend Advance Sdn Bhd (352023-D)
Lush Development	:	Lush Development Sdn Bhd (348635-D)
Mergui Development	:	Mergui Development Pte Ltd (200721586R)
Multi Wealth (Singapore)	:	Multi Wealth (Singapore) Pte Ltd (200709722Z)
Nice Frontier	:	Nice Frontier Sdn Bhd (299739-U)
Nice Skyline	:	Nice Skyline Sdn Bhd (323865-A)
PJ Midtown Development	:	PJ Midtown Development Sdn Bhd <i>(formerly known as Sime Darby Brunsfield Darby Hills Sdn Bhd)</i> (736837-A)
Paksi Teguh	:	Paksi Teguh Sdn Bhd (246186-A)
Palmex Industries	:	Palmex Industries Sdn Bhd (14144-T)
Palmy Max	:	Palmy Max Limited (1476307)
Paska Development	:	Paska Development Sdn Bhd (71759-A)
Pilihan Megah	:	Pilihan Megah Sdn Bhd (195631-P)
Pilihan Teraju	:	Pilihan Teraju Sdn Bhd (367118-V)
Pine Properties	:	Pine Properties Sdn Bhd (303438-P)
Pinnacle (Sentosa)	:	Pinnacle (Sentosa) Pte Ltd (200800550D)
PMX Bina	:	PMX Bina Sdn Bhd (121902-A)
Prime Joy Investments	:	Prime Joy Investments Limited (1406569)
Property Skyline	:	Property Skyline Sdn Bhd (282010-A)
Property Village	:	Property Village Berhad (282021-U)
Resort Villa Development	:	Resort Villa Development Sdn Bhd (302086-K)
Resort Villa Golf Course	:	Resort Villa Golf Course Berhad (216066-U)

DEFINITIONS (Cont'd)**List of the entities held under IOIPG (Cont'd)**

Resort Villa Golf Course Development	:	Resort Villa Golf Course Development Sdn Bhd (228543-V)
Riang Takzim	:	Riang Takzim Sdn Bhd (505300-T)
Scottsdale Properties	:	Scottsdale Properties Pte Ltd (200711871N)
Seaview (Sentosa)	:	Seaview (Sentosa) Pte Ltd (200704083D)
Speed Modulation	:	Speed Modulation Sdn Bhd (783281-U)
South Beach Consortium	:	South Beach Consortium Pte Ltd (200719044D)
South Beach International Hotel Management	:	South Beach International Hotel Management Pte Ltd (201223577N)
Tanda Bestari Development	:	Tanda Bestari Development Sdn Bhd (527936-D)
Trilink Pyramid	:	Trilink Pyramid Sdn Bhd (872862-X)
Wealthy Growth	:	Wealthy Growth Sdn Bhd (740335-V)
Xiamen Double Prosperous Real Estate Development	:	Xiamen Double Prosperous Real Estate Development Co., Ltd. (350200400036764)

Words referring to the singular shall, where applicable, include the plural and *vice versa*, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include a company or a corporation.

Any enactment referred to in this Prospectus is a reference to that enactment for the time being amended or re-enacted.

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PRESENTATION OF INFORMATION

All references to "IOIPG" and "Company" in this Prospectus are to IOI Properties Group Berhad. References to "our Group" are to our Company and our subsidiaries, and references to "we", "us", "our" and "ourselves" are to our Company, and where the context requires, includes our subsidiaries.

Unless the context otherwise requires, references to "management" are to our Executive Directors and key management personnel as at the date of this Prospectus. Statements as to our beliefs, expectations, estimates and opinions are those of our Directors.

Certain acronyms, technical terms and other abbreviations used are defined in the "Definitions" section of this Prospectus. Words denoting the singular shall, where applicable, include the plural and *vice versa*, and words referring to the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include companies or corporations.

Any reference in this Prospectus or Offer Acceptance Form to any legislation, statute or statutory provision is a reference to that legislation, statute or statutory provision for the time being as amended or re-enacted, and to any repealed legislation, statute or statutory provision which it re-enacts (with or without modification). Any word defined in the Act, CMSA, Listing Requirements or any statutory modification thereof and used in this Prospectus and the Offer Acceptance Form shall, where applicable, have the meaning ascribed to it under the Act, CMSA, Listing Requirements or any statutory modification thereof (as the case may be).

Any reference to a time of day in this Prospectus or Offer Acceptance Form shall be a reference to Malaysia time unless otherwise stated.

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.

The term "entity" includes a corporation, an unincorporated association, a partnership and the government of any state, but does not include a trust.

The word "approximately" used in this Prospectus is to indicate that a number is not an exact one, but that number is usually rounded off to the nearest tenth/ hundredth or one/ two decimal places. Any numeric discrepancies in the tables included in this Prospectus between the listed amounts and the totals thereof are due to rounding differences.

This Prospectus contains forward-looking statements, which are statements other than statements of historical facts, and are based on assumptions that are subject to known and unknown risks, uncertainties and contingencies. The words, such as "believe", "plan", "expect", "intend", "estimate" and similar expressions are used to identify such forward-looking statements. These forward-looking statements represent our Directors' views and beliefs with respect to the future of our Group, and do not constitute a guarantee of the future performance of our Group.

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CORPORATE DIRECTORY**BOARD OF DIRECTORS**

Name	Designation	Address	Occupation	Nationality
Tan Sri Dato' Lee Shin Cheng	Executive Chairman	No. 8, Lingkungan 3 Diamond Hill, IOI Resort 62502 Putrajaya	Company Director	Malaysian
Dato' Lee Yeow Chor	Non Independent Non-Executive Director	No. 6, Jalan Beverly Utama IOI Resort 62502 Putrajaya	Company Director	Malaysian
Lee Yeow Seng	Executive Director	No. 8, Lingkungan 3 Diamond Hill, IOI Resort 62502 Putrajaya	Company Director	Malaysian
Tan Sri Ong Ka Ting	Senior Independent Non-Executive Director	No. 111, Jalan SS 22/32 Damansara Jaya 47400 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Dr. Tan Kim Heung	Independent Non- Executive Director	N-17-3, Suria Stonor No. 2, Lorong Stonor 50450 Kuala Lumpur	Consultant Cardiologist	Malaysian
Datuk Tan Kim Leong @ Tan Chong Min	Independent Non- Executive Director	B-PH-1 Mutiara Upper East Ampang No. 39, Jalan 1/76 Desa Pandan 55100 Kuala Lumpur	Chartered Accountant	Malaysian
Datuk Lee Say Tshin	Independent Non- Executive Director	No. 11, Jalan Tunku Bukit Tunku, 50480 Kuala Lumpur	Company Director	Malaysian

AUDIT AND RISK MANAGEMENT COMMITTEE

Name	Designation	Directorship
Datuk Tan Kim Leong @ Tan Chong Min	Chairman	Independent Non-Executive Director
Tan Sri Ong Ka Ting	Member	Senior Independent Non-Executive Director
Datuk Lee Say Tshin	Member	Independent Non-Executive Director

REMUNERATION AND NOMINATING COMMITTEE

Name	Designation	Directorship
Tan Sri Ong Ka Ting	Chairman	Senior Independent Non-Executive Director
Datuk Tan Kim Leong @ Tan Chong Min	Member	Independent Non-Executive Director
Dr. Tan Kim Heung	Member	Independent Non-Executive Director

CORPORATE DIRECTORY (Cont'd)

- COMPANY SECRETARY** : Tan Choong Khiang (MAICSA 7018448)
7 Jalan PUJ 2/28
Taman Puncak Jalil
Bandar Putra Permai
43300 Seri Kembangan
Selangor Darul Ehsan
- HEAD OFFICE /REGISTERED OFFICE** : Two IOI Square
IOI Resort
62502 Putrajaya
Telephone No. : (03) 8947 8888
Facsimile No. : (03) 8947 8909
- WEBSITE** : www.ioipropertiesgroup.com
- AUDITORS AND REPORTING ACCOUNTANTS** : BDO Chartered Accountants
12th Floor, Menara Uni.Asia
1008 Jalan Sultan Ismail
50250 Kuala Lumpur
Telephone No. : (03) 2616 2888
Facsimile No. : (03) 2616 3190 / 2616 3191
- PRINCIPAL BANKERS** : Malayan Banking Berhad
No.7 Jalan Kenari 1
Bandar Puchong Jaya
47100 Puchong
Selangor Darul Ehsan
Telephone No. : (03) 5882 0271
Facsimile No. : (03) 5882 0276
- CIMB Bank Berhad
UL Wisma Amanah Raya Berhad
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur
Telephone No. : (03) 2084 8888
Facsimile No. : (03) 2084 9888
- Standard Chartered Bank Malaysia Berhad
30-32 Jalan Puteri 1/2
Bandar Puteri
47100 Puchong
Selangor Darul Ehsan
Telephone No. : (03) 8064 6801
Facsimile No. : (03) 8064 6822
- AmBank (M) Berhad
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Telephone No. : (03) 2036 2633
Facsimile No. : (03) 2078 2842
- RHB Bank Berhad
B-G-5 & B-1-5 IOI Boulevard
Jalan Kenari 5
Bandar Puchong Jaya
47100 Puchong
Selangor Darul Ehsan
Telephone No. : (03) 8070 8603 / 8070 8604
Facsimile No. : (03) 8070 8563

CORPORATE DIRECTORY (Cont'd)

- JOINT PRINCIPAL ADVISERS AND JOINT GLOBAL COORDINATORS** : AmInvestment Bank Berhad (23742-V)
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Telephone No. : (03) 2036 2633
Facsimile No. : (03) 2078 2842
- RHB Investment Bank Berhad (19663-P)
Level 12, Tower 3
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Telephone No. : (03) 9287 3888
Facsimile No. : (03) 9287 2233 / 3355 / 4770
- JOINT GLOBAL COORDINATOR** : Standard Chartered Securities (Singapore) Pte. Limited
Marina Bay Financial Centre (Tower 1)
8 Marina Boulevard, Level 26
Singapore 018981
Telephone No. : (+65) 6596 8888
Facsimile No. : (+65) 6634 9570
- SOLICITORS FOR THE LISTING** : Mah-Kamariyah & Philip Koh
3A07, Block B, Phileo Damansara II
15 Jalan 16/11, Off Jalan Damansara
46350 Petaling Jaya
Selangor Darul Ehsan
Telephone No. : (03) 7956 8686
Facsimile No. : (03) 7956 2208
- SOLICITORS FOR FOREIGN ENTITIES** : Hong Kong
Eversheds
21/F, Gloucester Tower, The Landmark
15 Queen's Road Central
Hong Kong
Telephone No. : (+852) 2186 3200
Facsimile No. : (+852) 2186 3201
- Singapore
Rodyk & Davidson LLP
80 Raffles Place
#33-00 UOB Plaza 1
Singapore 048624
Telephone No. : (+65) 6225 2626
Facsimile No. : (+65) 6225 1838
- China
JunHe
20/F, China Resources Building
8 Jianguomenbei Avenue
Beijing 100005
People's Republic of China
Telephone No. : +(8610) 8519 1300
Facsimile No. : +(8610) 8519 1350
- INDEPENDENT REGISTERED VALUERS FOR MALAYSIAN PROPERTIES** : Jones Lang Wootton
8th Floor, Bangunan Getah Asli (Menara)
148 Jalan Ampang
50450 Kuala Lumpur
Telephone No. : (03) 2161 2522
Facsimile No. : (03) 2161 8060

CORPORATE DIRECTORY (Cont'd)

- INDEPENDENT REGISTERED VALUERS FOR FOREIGN PROPERTIES** : Singapore
Knight Frank Pte Ltd
16 Raffles Quay
#30-01
Hong Leong Building
Singapore 048581
Telephone No. : (+65) 6222 1333
Facsimile No. : (+65) 6224 5843
- Hong Kong
Knight Frank Petty Limited
4/F, Shui On Centre
6-8 Harbour Road, Wanchai
Hong Kong
Telephone No. : (+852) 2840 1177
Facsimile No. : (+852) 2840 0600
- INDEPENDENT MARKET RESEARCH CONSULTANT** : Converging Knowledge Sdn Bhd
E-8-6, Megan Avenue 1
No. 189, Jln Tun Razak
50400 Kuala Lumpur
Telephone No. : (03) 2333 8950
Facsimile No. : (03) 2333 8899
- SHARE REGISTRAR** : Tricor Investor Services Sdn Bhd
Level 17, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Telephone No. : (03) 2264 3883
Facsimile No. : (03) 2282 1886
- LISTING SOUGHT** : Main Market of Bursa Securities

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1. INFORMATION SUMMARY

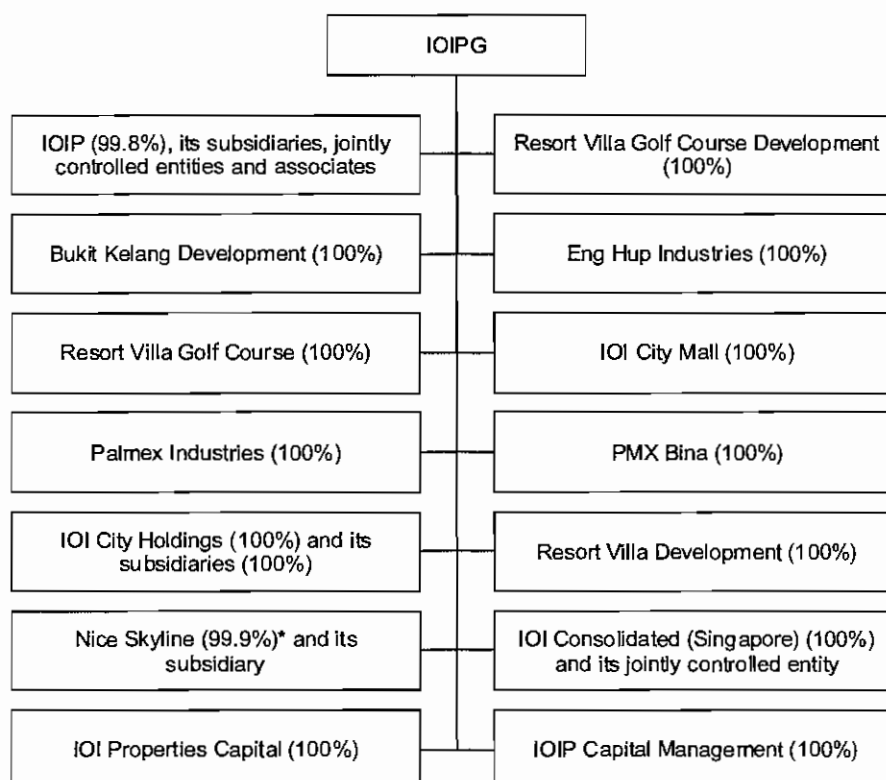
THE INFORMATION SUMMARY IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT OUR GROUP. YOU SHOULD READ AND UNDERSTAND THE WHOLE PROSPECTUS PRIOR TO DECIDING WHETHER OR NOT TO SUBSCRIBE FOR THE RESTRICTED OFFER SHARES. THE INFORMATION SUMMARY SET OUT BELOW IS DERIVED FROM THIS PROSPECTUS AND SHOULD BE READ IN CONJUNCTION WITH THE FULL TEXT OF THIS PROSPECTUS.

1.1 HISTORY, PRINCIPAL ACTIVITIES AND GROUP STRUCTURE

We were incorporated in Malaysia on 25 February 2013 under the Act as a private limited company, under the name IOI Properties Group Sdn Bhd. We assumed our present name and converted into a public limited company on 4 June 2013.

We have undertaken an internal reorganisation prior to our listing, details of which are set out in **Section 4.1.3** of this Prospectus.

Our Group Structure after the Internal Reorganisation is as follows:-



Note:-

* Effective equity interest held by IOIPG in Nice Skyline.

Our principal activities are investment holding whilst our subsidiaries, jointly controlled entities and associates are principally engaged in property development, property investment, and leisure and hospitality business.

Further details on our history and corporate structure are set out in **Section 4.1** of this Prospectus.

1.2 COMPETITIVE ADVANTAGES AND KEY STRENGTHS

Our competitive advantages and key strengths are as follows:

- (i) Established track record and market reputation;
- (ii) Well managed and prudently run by an experienced management team;
- (iii) Focus on diversified product portfolio and business;
- (iv) Size and scale of our Group; and
- (v) Strategic locations for Landbank.

Further details on our competitive advantages and key strengths are set out in **Section 4.4** of this Prospectus.

1. INFORMATION SUMMARY (Cont'd)**1.3 PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY MANAGEMENT OF OUR GROUP**

Our Promoters, substantial shareholders, Directors and key management are as follows:-

Name	Designation
<u>Promoters and substantial shareholders</u>	
IOIC*	-
Tan Sri Lee	Executive Chairman
Dato' Lee Yeow Chor	Non Independent Non-Executive Director
Lee Yeow Seng	Executive Director
Puan Sri Hoong	-
Vertical Capacity	-
Progressive Holdings	-
Summervest	-
<u>Other substantial shareholder</u>	
EPF	-
<u>Directors</u>	
Tan Sri Lee	Executive Chairman
Dato' Lee Yeow Chor	Non Independent Non-Executive Director
Lee Yeow Seng	Executive Director
Tan Sri Ong Ka Ting	Senior Independent Non-Executive Director
Dr. Tan Kim Heung	Independent Non-Executive Director
Datuk Tan Kim Leong @ Tan Chong Min	Independent Non-Executive Director
Datuk Lee Say Tshin	Independent Non-Executive Director
<u>Key management</u>	
Teah Chin Guan @ Teh Chin Guan	Property Director
Lee Yoke Har	Senior General Manager – Marketing and Business Development
Lau Sui Hing Betty	General Manager - Finance
Tan Choong Khiang	Chartered Secretary
Tan Ser Pin	Senior Legal Manager
Heng Kwang Hock	Senior General Manager – Johor
Tan Keng Seng	Senior General Manager – Bahau, Melaka, Dengkil and Bangi
Lim Beng Yeang	General Manager – Johor
Ho Kwok Wing	General Manager – IOI Resort City, Putrajaya
Ir Choo Kay Boon	General Manager – 16 Sierra, South Puchong and PJ Midtown
Loh Chin Yean	General Manager – Bandar Puteri Puchong
Ir Lee Man Chong	General Manager – Bandar Puchong Jaya
Simon Yong @ Simon Cosmas	General Manager – Putrajaya Marriott Hotel and Spa
Chin Boon Chiun	General Manager – Palm Garden Golf Club
Ronnie Aurther Francis	General Manager, Complex – IOI Mall, Puchong
Lee Yean Pin (Li Yanping)	General Manager – The Triling, Singapore
Lou Fu Leong	General Manager – Johor
Ooi Wooi Yaw	Assistant General Manager – Xiamen, PRC

Note:-

* Upon the completion of the Distribution and Restricted Offer for Sale, IOIC will cease to be our Promoter. However, IOIPG will continue to share certain corporate and general administrative functions with IOIC, such as human resource, administration, training department, corporate insurance, tax, corporate finance, information technology, internal audit and corporate communication functions (collectively known as "Corporate Functions"). These Corporate Functions will be provided by IOIC's wholly-owned subsidiary IOI Corporate Services Sdn Bhd. The rationale for the continued sharing of such functions is to economise and manage administrative duties and cost more efficiently.

With regards to the operational management of both IOIC and IOIPG, these operations operate autonomously with dedicated and independent management teams with clear and distinct business directions coupled with independent process flows and procedures to adhere to. This includes the accounting and financial reporting functions of IOIC and IOIPG.

The reimbursement of cost for Corporate Functions provided by IOIC has been formalised contractually prior to the completion of the Distribution and Restricted Offer for Sale.

Further details of our Promoters, substantial shareholders, Directors and key management are set out in Section 6 of this Prospectus.

1. INFORMATION SUMMARY (Cont'd)**1.4 PRINCIPAL STATISTICS RELATING TO THE LISTING SCHEME**

	No. of Shares	Share Capital (RM)
Authorised share capital	50,000,000,000	50,000,000,000
Issued and fully paid-up share capital^{(a)(b)}	3,239,014,726	3,239,014,726
Distribution	2,130,349,033	2,130,349,033
Restricted Offer for Sale	1,065,174,516	1,065,174,516
Offer Price (RM)	1.76	
Proforma consolidated NA (RM'000)	10,335,384	
Proforma consolidated NA per Share (RM)	3.19	
Market Capitalisation (RM) (based on the Listing Reference Price)	8,129,926,962	

Note:-

(a) *The Distribution and Restricted Offer for Sale would not have an effect on our issued and paid-up share capital as the Listing Shares have been in existence prior to the Listing.*

(b) *Includes Distribution Shares, Restricted Offer Shares and IOIPG Shares issued under the Acquisition of Property Village and Property Skyline.*

Further details on the Listing Scheme are set out in **Section 2.3** of this Prospectus.

1.5 UTILISATION OF PROCEEDS

We will not be raising any funds from the Listing as we are not issuing any new Shares pursuant to the Listing Scheme.

The Restricted Offer for Sale is expected to raise proceeds of approximately RM1,875 million. The entire proceeds of the Restricted Offer for Sale shall accrue entirely to the Selling Shareholder and no part of the proceeds is receivable by our Company. The Selling Shareholder shall bear all expenses such as management and miscellaneous fees relating to the Restricted Offer Shares estimated to be approximately RM10 million.

Further information on the utilisation of proceeds is set out in **Section 2.8** of this Prospectus.

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1. INFORMATION SUMMARY (Cont'd)**1.6 SUMMARY OF FINANCIAL INFORMATION****PROFORMA CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME OF OUR GROUP**

The following table sets out the summary of the Consolidated Statements of Comprehensive Income of our Group for the past three (3) years in FYE 2011, FYE 2012 and FYE 2013.

You should read the Consolidated Statements of Comprehensive Income in conjunction with the accompanying notes and assumptions included in the Proforma Consolidated Financial Information set out in **Section 10.3** of this Prospectus.

	FYE 30 June		
	2011 RM'000	2012 RM'000	2013 RM'000
Revenue	1,171,181	1,052,220	1,323,259
Cost of sales	(506,225)	(411,429)	(526,154)
Gross profit	664,956	640,791	797,105
Other operating income	275,698	198,316	210,498
Marketing and selling expenses	(21,838)	(22,545)	(45,503)
Administrative expenses	(67,687)	(87,381)	(85,940)
Other operating expenses	(50,612)	(59,640)	(61,965)
Operating profits	800,517	669,541	814,195
Interest income	35,830	50,341	42,328
Finance costs	(3,007)	(5,632)	(41,210)
Share of results of associates	4,696	8,228	6,989
Share of results of jointly controlled entities	51,805	33,214	82,457
PBT	889,841	755,692	904,759
Taxation	(124,283)	(144,755)	(191,156)
PAT	765,558	610,937	713,603
Attributable to:-			
- Owners of the parent	725,305	599,771	693,621
- Non controlling interest	40,253	11,166	19,982
Number of Shares assumed in issue ('000) ⁽¹⁾	3,239,015	3,239,015	3,239,015
Gross EPS (sen)	27.47	23.33	27.93
Net EPS (sen) ⁽²⁾	22.39	18.52	21.41
Fully diluted EPS (sen) ⁽²⁾	22.39	18.52	21.41
EBITDA (RM'000)	874,680	730,275	923,602
Effective tax rate (%)	14.0%	19.2%	21.1%
GP margin (%)	56.8%	60.9%	60.2%
PBT margin (%)	76.0%	71.8%	68.4%
PAT margin (%)	65.4%	58.1%	53.9%

Notes:-

⁽¹⁾ Based on the issued and paid-up share capital of approximately 3,239 million Shares.

⁽²⁾ Net EPS and fully diluted EPS in the aforementioned context is calculated based on PAT of the owners of the parent divided by the enlarged issued and paid-up of IOIPG after the Internal Reorganisation of approximately 3,239 million Shares. There are no other securities issued save for the IOIPG Shares.

The financial information of our Group is detailed in **Section 10.1** of this Prospectus.

1. INFORMATION SUMMARY (Cont'd)

Save as disclosed below, none of the financial statements of the companies within our Group for the past three (3) years in FYE 2011, FYE 2012 and FYE 2013 were subject to any audit qualification:-

- (a) the auditors of Scottsdale Properties and its subsidiaries ("**Scottsdale Properties Group**") have expressed a qualified opinion on the financial statements for the FYE 2012 and FYE 2011 as Scottsdale Properties Group did not present the statements of cash flows for the FYE 2012 and FYE 2011, which constitutes a departure from International Accounting Standard 7 *Statement of Cash Flows*.

The above audit qualifications are not material to the overall presentation of our Group's consolidated financial statements.

1.7 PROFORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

The summarised Proforma Consolidated Statements of Financial Position as at 30 June 2013 as set out below have been prepared for illustrative purposes only to show the effects of the transactions mentioned in **Section 2.3** and **Section 4.1.3** of this Prospectus based on the assumption that the transactions are implemented and completed on 30 June 2013 and is prepared on the basis consistent with the accounting policies adopted by our Group.

The summarised Proforma Consolidated Statements of Financial Position should be read in conjunction with the accompanying notes and assumptions included in the Proforma Consolidated Financial Information set out in **Section 10.3** of this Prospectus.

	As at 30 June 2013 [#] RM'000	Proforma		
		(I) Acquisition of IOIP, Other Property Companies and Land RM'000	(II) After Proforma I and Acquisition of Property Village and Property Skyline RM'000	(III) After Proforma II and Debt Settlement RM'000
Share capital	*	2,796,817	2,840,308	3,239,015
Foreign exchange translation reserve	-	128,436	128,436	128,436
Reorganisation debit balance	-	(8,440,152)	(8,440,152)	(8,440,152)
Share premium	-	9,829,673	9,982,527	11,383,820
(Accumulated losses) / Retained earnings	(83)	4,147,445	4,024,265	4,024,265
Non-controlling interests	-	100,020	26,855	26,855
(Capital deficiency) / Total equity	(83)	8,562,239	8,562,239	10,362,239
NA value per share [^](RM)	-	2.62	2.62	3.17
Total borrowings (RM'000)	-	502,420	502,420	502,420

Notes:-

[#] The first set of audited interim financial statements of IOIPG for financial period from 25 February 2013 to 30 June 2013 has been used.

* Represents RM2.00.

[^] Net assets value per share is computed by dividing total net assets divided by the number of ordinary shares assume in issue of IOIPG Shares.

1. INFORMATION SUMMARY (Cont'd)

1.8 SUMMARY OF MATERIAL RISK FACTORS

In evaluating an investment in our Restricted Offer Shares, you should carefully consider all information contained in this Prospectus, including but not limited to the general and specific risks set out below.

1.8.1 Risks relating to our business

- (i) performance of the property market;
- (ii) competition from other property developers;
- (iii) our profitability may be affected by cost fluctuation and demand for properties;
- (iv) delay in completion of projects;
- (v) performance of joint ventures;
- (vi) country risks from our ventures in Singapore and the PRC;
- (vii) scarcity of commercially viable Landbank for development;
- (viii) we may be affected by property overhang and/or unsold properties;
- (ix) we are exposed to foreign exchange fluctuations;
- (x) inherent risks in the property development industry;
- (xi) inherent risks in the property investment industry; and
- (xii) inherent risks in the leisure and hospitality industry.

1.8.2 Risks relating to our operations

- (i) government policies, legislation, regulations and requirements;
- (ii) non-renewal of / failure to obtain permits, licenses and certificates;
- (iii) we may be affected by political and economic conditions;
- (iv) reliance on the Directors and key management personnel;
- (v) our borrowings and debt covenants may affect our financial performance;
- (vi) insurance coverage may not be adequate for our operations;
- (vii) our operations may be affected by material litigation, claims or arbitration;
- (viii) we engage in related party transactions;
- (ix) the accounting outcome of our Group may be affected as a result of changes to the FRS and related interpretations after the date of this Prospectus; and
- (x) disclosure regarding forward-looking statements.

1.8.3 Risks relating to the Listing

- (i) no prior market for our Shares;
- (ii) potential delay or failure of our Listing;
- (iii) capital markets risks;
- (iv) dividend payment is not assured; and
- (v) future fundraising may dilute your shareholding and restrict our operations.

Further details of these risk factors are set out in **Section 3** of this Prospectus.

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2. PARTICULARS OF THE LISTING

This Prospectus is dated 26 December 2013. The Listing is subject to the terms and conditions of this Prospectus.

A copy of this Prospectus has been registered with the SC and lodged with the Registrar of Companies who takes no responsibility for its contents.

The approval of the SC for the Listing (details of which are set out in Section 7 of this Prospectus) was obtained vide its letter dated 21 August 2013. The approval of the SC shall not be taken to indicate that the SC recommends the Listing. You should rely on your own evaluation to assess the merits and risks of the Listing.

Bursa Securities has approved our admission to the Official List of the Main Market of Bursa Securities and the listing of and quotation for our entire issued and paid-up share capital of RM3,239,014,726 comprising 3,239,014,726 Shares on the Main Market of Bursa Securities, vide its letter dated 6 December 2013. Listing of and quotation for our Shares will commence after, amongst others, receipt of confirmation from Bursa Depository of the receipt of allotment and allocation information for the crediting of the Listing Shares, and receipt of an undertaking that all notices of allotment will be issued and despatched to all successful applicants prior to the date of listing of and quotation for the Shares, failing which any allotment and allocation made on an Offer Acceptance Form to subscribe for and/or purchase of our Shares pursuant to this Prospectus is required under Malaysian law to be void.

Pursuant to Section 14(1) of SICDA, Bursa Securities has prescribed our Shares as a Prescribed Security. In consequence thereof, our Shares offered through this Prospectus will be deposited directly with Bursa Depository and any dealings in these Shares will be carried out in accordance with the aforesaid Act and the Rules.

Pursuant to the Listing Requirements, we must have at least 25% of our total number of Shares for which listing is sought in the hands of a minimum of 1,000 public shareholders holding not less than 100 Shares each at the point of Listing. In the event that the above requirement is not met pursuant to the Listing, we may not be allowed to proceed with our Listing on the Main Market of Bursa Securities. Monies paid in respect of all Offer Acceptance Forms will be returned if the said permission is not granted.

The SC and Bursa Securities assume no responsibility for the correctness of any statements made or opinions or report expressed in this Prospectus. Admission to the Official List is not to be taken as an indication of our merit or the merit of our Shares.

No person is authorised to give any information or to make any representation not contained herein in connection with the Listing and if given or made, such information or representation must not be relied upon as having been authorised by us. Neither the delivery of this Prospectus nor any Listing made in connection with this Prospectus shall, under any circumstances, constitute a representation or create any implication that there has been no change in our affairs since the date hereof.

Nonetheless, should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of issue of this Prospectus up to the date of Listing, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238 of the CMSA.

The distribution of this Prospectus and the making of the Listing in certain other jurisdictions outside Malaysia may be restricted by law. The distribution of this Prospectus and the sale of any part of the Listing Shares are subject to Malaysian laws and we, together with the Joint Principal Advisers take no responsibility for the distribution of this Prospectus and the offer of any part of the Listing Shares outside Malaysia, which may be restricted by law in certain other jurisdictions. Persons who may come into possession of this Prospectus are required to inform themselves of and to observe such restrictions. This Prospectus does not constitute and may not be used for the purpose of an invitation to subscribe for the Listing Shares in any jurisdiction in which such offer or invitation is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation.

If you are in doubt concerning this Prospectus, you should consult your stockbroker, bank manager, solicitor, professional accountant, or any other professional advisers.

2. PARTICULARS OF THE LISTING (Cont'd)**2.1 PURPOSES OF THE LISTING**

The purposes of the Listing are as follows:-

- (i) To demerge IOIPG Group from the IOIC Group and to provide a platform for the respective entities to pursue different growth and business strategies;
- (ii) To provide greater visibility on the separate performance of IOIC's plantation business and IOIPG's property related business, thus enabling the capital markets and shareholders to better ascertain the respective merits, risk profile and prospects of two distinct businesses;
- (iii) To enable the shareholders of IOIC to directly participate in IOIPG which will focus in property development, property investment as well as leisure and hospitality;
- (iv) To enable shareholders of IOIC to unlock the value of IOIC's property division through our Listing;
- (v) To enable IOIPG to gain further recognition and corporate reputation through our listing status and further enhance our customer base; and
- (vi) To provide an opportunity for the investing community to participate in the future performance of our Company by way of equity participation.

2.2 SHARE CAPITAL

Details of our share capital are as follows:-

	No. of Shares	Share Capital (RM)
Authorised share capital	50,000,000,000	50,000,000,000
Issued and fully paid-up share capital^(a)	3,239,014,726	3,239,014,726
Distribution	2,130,349,033	2,130,349,033
Restricted Offer for Sale	1,065,174,516	1,065,174,516

Note:-

- (a) *The Distribution and Restricted Offer for Sale would not have an effect on our issued and paid-up share capital as the Listing Shares are already in existence prior to the Listing.*
- (b) *Includes Distribution Shares, Restricted Offer Shares and IOIPG Shares issued under the Acquisition of Property Village and Property Skyline.*

2.2.1 Classes of Shares and Rights

As at the date of this Prospectus, we have only one (1) class of shares, being ordinary shares of up to RM1.00 each, all of which rank *pari passu* with one another. The rights and privileges of our Shares are stated in our Memorandum and Articles of Association.

There is no founder, management or deferred Shares reserved for issuance for any purpose. The Restricted Offer Shares shall upon issuance and allotment, rank *pari passu* in all respects with our other existing Shares, including voting rights, liquidation rights, and rights to all dividends and distributions that may be declared subsequent to the date of allotment thereof.

Subject to any special rights attaching to any Shares which we may issue in the future, the holders of our Shares shall, in proportion to the amount paid-up on the Shares held by them, be entitled to share in the whole of the profits paid out by us as dividends and other distributions, and in respect of surplus in the event of liquidation, in accordance with our Articles of Association.

At every general meeting, each member entitled to vote may vote in person or by proxy or by attorney or by duly authorised representative (in the case of a member who is a corporation). On a show of hands, every person who is a member or proxy or attorney or representative of a member shall have one (1) vote; and on a poll, every member present in person or by proxy or attorney or representative shall have one (1) vote for each share he holds. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. A proxy appointed to attend and vote at a meeting shall have the same rights as the member speak at the meeting.

2. PARTICULARS OF THE LISTING (*Cont'd*)

2.3 DETAILS OF THE LISTING

2.3.1 Distribution

IOIC shall distribute 2,130,349,033 IOIPG Shares held by IOIC to the Entitled Shareholders by way of distribution-in-specie on a basis of one (1) Distribution Share for every three (3) existing IOIC Shares held as at 5.00 p.m. on the Entitlement Date.

The Distribution Shares will be distributed free from encumbrances. Any fractional entitlements will be disregarded and will be dealt with in such manner as the board of directors of IOIC and IOIPG in their absolute discretion deems fit and expedient in the best interest of our Company.

2.3.2 Restricted Offer for Sale

IOIC shall make available 1,065,174,516 IOIPG Shares for sale on a non-renounceable basis to the Entitled Shareholders on the basis of one (1) Restricted Offer Share for every six (6) existing IOIC Shares held as at 5.00 p.m. on the Entitlement Date, at the Offer Price.

(i) *Fractional entitlement*

In determining Entitled Shareholders' entitlement to the Restricted Offer Shares, any fractional entitlements of an Restricted Offer Share will be disregarded and the aggregate of such will be dealt with in such manner or terms as the board of directors of IOIC and our Board may deem fit in a fair and equitable manner or such terms that are in the best interest of our Company.

(ii) *Excess application*

The board of directors of IOIC and our Board reserve the right to allot the Excess Restricted Offer Shares applied for by Entitled Shareholders, in a fair and equitable basis and in such manner as they deem fit and expedient in the best interest of our Company. As such, it is the intention of the board of directors of IOIC and our Board to allot the Excess Restricted Offer Shares, if any, in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to applicants who applied for Excess Restricted Offer Shares at the Restricted Offer Price, on a pro-rata basis calculated based on the entitlement as at the Entitlement Date; and
- (iii) thirdly, for allocation to applicants who applied for Excess Restricted Offer Shares at the Restricted Offer Price, on a pro-rata basis calculated based on the quantum of excess Restricted Offer Shares applied for.

Nevertheless, the board of directors of the IOIC and our Board reserve the right to allot any Excess Restricted Offer Shares applied for in such manner as they deem fit and expedient in the best interest of our Company subject always to such allocation being made on a fair and equitable basis, and that the intention of board of directors of IOIC and our Board set out in **Section 2.3.2(i)-(ii)** above are achieved. The board of directors of IOIC and our Board also reserve the right to accept any application for Excess Restricted Offer Shares, in full or in part, without assigning any reason.

2.4 IRREVOCABLE UNDERTAKINGS

Pursuant to the Restricted Offer for Sale, our Company had, on 19 June 2013 procured irrevocable written undertakings from Tan Sri Lee and Vertical Capacity to subscribe and/or cause to subscribe in full for:-

- (i) their respective entitlements for the Restricted Offer Shares ("**Entitlement Undertaking**"); and
- (ii) the remaining of up to 577,380,086 Restricted Offer Shares representing approximately 54% of the total Restricted Offer Shares available for subscription, in the event there are Excess Restricted Offer Shares not subscribed by other Entitled Shareholders at the closing date for acceptance ("**Additional Undertaking**").

2. PARTICULARS OF THE LISTING (Cont'd)

For illustrative purposes only, the number of Shares to be subscribed and the maximum amount committed pursuant to the Tan Sri Lee and Vertical Capacity's Entitlement Undertaking and Additional Undertaking is set out as follows:-

Name of IOIC shareholders	IOIC Shares as at 2 December 2013		Upon conversion of ESOS options	Entitlement Undertaking		Additional Undertaking	
	No. of IOIC Shares ('000)	%	No. of IOIC Shares ('000)	No. of Restricted Offer Shares ('000)	% of total Restricted Offer Shares*	No. of Restricted Offer Shares ('000)	% of total Restricted Offer Shares*
Vertical Capacity	2,860,290	44.75	-	476,715	44.75	-	-
Tan Sri Lee	66,476	1.04	-	11,079	1.04	577,380	54.21

Note:-

* Based on 1,065,174,516 Restricted Offer Shares.

Accordingly, Tan Sri Lee has confirmed that he has sufficient financial resources to subscribe and/or cause to subscribe for his Entitlement Undertaking and Additional Undertaking ("Undertakings"). In addition, Vertical Capacity also confirmed that it has sufficient financial resources to subscribe and/or cause to subscribe for its Entitlement Undertaking

As a result of the above irrevocable undertaking, no underwriting agreement has been signed in respect of the Restricted Offer for Sale.

2.5 SELLING SHAREHOLDER

IOIC, a company listed on the Main Market of Bursa Securities with its registered address at Two IOI Square, IOI Resort, 62502 Putrajaya, is our Selling Shareholder. The details of our Selling Shareholder and its shareholdings before and after our Listing (assuming that all the outstanding options granted under the ESOS as at LPD will be exercised prior to the Entitlement Date and all existing treasury shares resold to the market with no further share buy-backs being made) is set out below:-

Selling Shareholder	Material relationship with IOIPG Group	Shares held before Listing		Shares to be distributed pursuant to the Distribution		Shares to be offered pursuant to the Restricted Offer for Sale		Shares held after Listing	
		No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
IOIC	Holding company and Promoter	3,195,524	98.66	2,130,349	65.78	1,065,175	32.88	-	-

2.6 BASIS OF ARRIVING AT THE LISTING REFERENCE PRICE AND OFFER PRICE

The Listing Reference Price of RM2.51 per IOIPG Share was determined by the board of directors of IOIC and our Board together with the Joint Principal Advisers after taking into consideration the following factors:-

- (i) Our financial performance and operating history as described in Sections 10 and Section 4 of this Prospectus respectively;
- (ii) Our proforma consolidated NA per Share as at 30 June 2013 of RM3.19 after taking into consideration the market value of our properties as appraised by our Independent Registered Valuers on 31 January 2013 and based on the issued and paid-up share capital of 3,239,014,726 Shares upon Listing;
- (iii) Our competitive strength, future plans and prospects as outlined in Sections 4.4 and 4.15 of this Prospectus respectively;

2. PARTICULARS OF THE LISTING (Cont'd)

- (iv) Our Group's net EPS of 21.41 sen per Share for the FYE 2013 based on our entire issued and paid up capital of 3,239,014,726 Shares translating to a proforma net PE multiple of 11.72 times, respectively;
- (v) The future outlook of the industry in which we operate as described in **Section 5** of this Prospectus;
- (vi) The prevailing market conditions and the market valuation of comparable companies listed on Bursa Securities which are involved in a similar business to that of IOIPG Group; and
- (vii) The market capitalisation of IOIPG based on the Listing Reference Price is approximately RM8.1 billion, which represents a discount to the realisable net asset value of our Group (after taking into consideration costs involved in registering the property/land interests from IOIC to IOIPG) of approximately 45%.

The Offer Price of RM1.76 per Offer Share was determined by the Selling Shareholder and the Joint Principal Advisers based on a discount of not more than 30% to the Listing Reference Price.

2.7 MARKET CAPITALISATION UPON LISTING

Based on our issued and paid-up share capital of 3,239,014,726 Shares and the Listing Reference Price of RM2.51 per IOIPG Share, our market capitalisation upon Listing will be approximately RM8,130 million.

2.8 UTILISATION OF PROCEEDS

As our Company will not be issuing any new Shares under the Listing, we will not receive any proceeds from the Listing.

The Restricted Offer for Sale is expected to raise proceeds of approximately RM1,875 million. The entire proceeds of the Restricted Offer for Sale shall accrue entirely to the Selling Shareholder and no part of the proceeds is receivable by our Company. The Selling Shareholder shall bear all expenses such as management and miscellaneous fees relating to the Restricted Offer Shares estimated to be approximately RM10 million.

2.9 DILUTION

There is no dilution of shares in connection with the Listing as there is no issuance of new Shares.

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3. RISK FACTORS

Notwithstanding the prospects of our Group as outlined in this Prospectus, before deciding to invest in our Restricted Offer Shares, you should carefully consider the following risk factors (which may not be exhaustive) along with other information contained herein before you make your investment decision. If you are in doubt as to the information contained in this section, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers.

3.1 RISKS RELATING TO OUR BUSINESS

(i) Performance of the property market

Our financial performance is largely dependent on the performance of the property market in Malaysia and other countries in which we operate. Any adverse developments affecting the property markets such as the deterioration in property demand and the property rental market may have an adverse impact on our business operations and financial performance.

While our operations and financial performance have not been materially and adversely affected by the performance of the property market in Malaysia or other countries in which we operate, we will diligently monitor the development and changes within the Malaysian and overseas property markets in planning our future developments to maintain our competitiveness.

The performance of the property market is also affected by the regulatory environment. In efforts to promote a more stable and sustainable property markets, local authorities in Malaysia, Singapore and PRC have introduced certain regulatory restrictions and schemes.

In Malaysia, Real Property Gains Tax ("RPGT") was reinstated by the Malaysian government in 2010 to deter speculative activities in the secondary property market. Subsequent to 2010, the RPGT rates were revised higher by the Malaysian government as part of its efforts to further curb speculation in the property market. As announced in the Malaysian Budget 2014 ("Budget") effective 1 January 2014, the RPGT rates for the disposal of properties have been revised as follows:-

Disposal period	RPGT Rates (%)		
	Companies	Individuals (citizens & permanent residents)	Individuals (non citizens)
For disposals within 3 years	30	30	30
For disposals in the 4 th year	20	20	30
For disposals in the 5 th year	15	15	30
For disposals after 5 th year	5	0	5

Notwithstanding the increase in RPGT rates, we believe that our property sales will not be materially affected as our properties, particularly our township developments are mainly targeted at genuine first-time house buyers rather than property speculators.

Additionally, the Malaysian government had also imposed a minimum purchase price of RM500,000 on properties purchasable by foreigners. The said minimum price was revised further from RM500,000 to RM1,000,000 in the Budget as part of the Malaysian government's plans to restrict speculative activities in the property market. In FYE 2013, Malaysian property sales made to foreigners accounts for approximately 10% of the total sales value of IOIPG in Malaysia. While this measure may affect foreigners' demand for properties in Malaysia, IOIPG's developments in Malaysia ie, township developments, are targeted to the local market and as such we are of the opinion that the measure will not adversely affect our property sales.

In 2010, Bank Negara Malaysia had also introduced a maximum loan-to-value ("LTV") ratio of 70% with regards to third home purchases. Under the ruling, potential third home purchasers are only able to obtain loan-financing facility of up to 70% of the value of their proposed third home purchases. This ruling was introduced by Bank Negara Malaysia with the aim of discouraging speculation in the property market. In November 2013, Bank Negara Malaysia issued a ruling that the banks are required to give out property loans based on net selling price of the properties, which excludes rebates and discounts as opposed to the gross selling price of the subject properties.

In addition, banks can no longer provide financing for projects with developer interest bearing schemes ("DIBS"). DIBS is generally a form of promotional incentive offered to potential purchasers in a bid by property developers to attract property buyers. Under DIBS, interests of the loan undertaken by the buyers are borne by the property developers until the property has been constructed. However, we are of the view that such restriction should not have a material impact on our operations and financial performance given that we presently only have a few property projects with DIBS option and we are also able to offer other forms of promotional incentives, which

3. RISK FACTORS (Cont'd)

substitutes DIBS, to attract potential purchasers. However, any further introduction of cooling measures by Bank Negara Malaysia and/or the Malaysian government to control price levels of the Malaysian property market may adversely impact our property development business.

In Singapore, the Singapore government has implemented seven (7) rounds of property curbs and cooling measures since September 2009 to keep the buoyancy of the property market in check. Such measures included, *inter alia*, the lowering of LTV limits, the increase in minimum cash downpayment, the imposition of Additional Buyer's Stamp Duty ("ABSD") and the stipulation of a maximum loan tenure. On 12 January 2013, the Singapore government further increased ABSD rates for certain categories of residential property purchasers on purchases or acquisitions of residential properties on or from 12 January 2013 onwards. In addition, the Singapore government had also recently shortened the maximum tenure of industrial leasehold lands under Industrial Government Land Sales Programme ("IGLS") from sixty (60) years to thirty (30) years.

This was implemented to promote affordable industrial lands and to discourage speculative activities. Any extension of the ABSD scheme or the introduction of further cooling measures to control price levels of property in Singapore may adversely impact our property development business in Singapore.

Any extension of the ABSD scheme or the introduction of further stringent measures to control price levels of property in Singapore may adversely impact our property development business in Singapore.

Similarly in Xiamen, PRC, the local government, Xiamen Resources and Housing Administrative Bureau announced in 2013 a series of cooling down measures involving price control regulations on property transactions. Please refer to **Section 5** for our independent market research report for further details on the regulatory restrictions imposed on our businesses.

The above measures may affect the demand for properties which in turn may adversely impact our property development business.

(ii) Competition from other property developers

Although there are some barriers of entry into the property industry, we experience intense competition from existing players and new market entrants in respect of Landbank, supply of raw materials and labour and selling prices of property. There are many local and foreign property developers undertaking property development and investment projects both in Malaysia and other countries in which we operate, thus putting downward pressure on property prices and creating material and labour scarcity.

While we seek to remain competitive in terms of pricing, design, quality and strategic marketing, there is no assurance that our proactive measures can effectively mitigate the potential adverse effects of competition on our future financial performance and position.

Further details on our market share and competitive environment are set out in **Section 5** of this Prospectus.

(iii) Our profitability may be affected by cost fluctuation and demand for properties

Our profitability may be affected by any increase in land acquisition costs and fluctuation of construction costs which are inherent to our industry. Higher cost of materials (including steel, cement and tiles), labour costs, contractor fees and overheads, will reduce our profit margin in the event we are unable to pass these increased costs to customers in the form of higher selling prices. Selling prices of properties are largely determined by product differentiation in terms of location, reputation, quality, design and the conditions of the property market in Malaysia and the countries in which we operate.

There can be no assurance that any changes in development cost will not have any material impact on our financial performance. Although our contractors bear the risk of fluctuation in prices of construction materials, a persistent uptrend in costs will likely have a lasting effect on our profit margins. We seek to limit this risk by continuing to closely monitor and manage the construction costs while making all reasonable efforts to maintain the quality of our products.

3. RISK FACTORS (Cont'd)

The demand for our properties is affected by the economic climate, conditions of the property market, buyers' perception and negative consumer sentiment and changes in market rental yields and interest rates, which we may not have any control over. We continuously seek to mitigate these risks by constantly reviewing our development and marketing strategies in response to the ever-changing market conditions and adopting different development concepts and techniques that position our Group to meet the needs of our target markets.

(iv) Delay in completion of projects

We sell most of our properties prior to the completion of their construction i.e. sell and build concept. Therefore, we may be affected by external factors which may give rise to delay in delivery of our properties to our buyers. These external factors include, but are not limited to, regulatory approvals and permits from various authorities, adverse weather conditions, unsatisfactory performance of contractors, accidents at project sites, stop work orders issued by relevant local authorities, labour disputes and availability of quality materials and labour. Apart from the stop work orders highlighted in **Section 4.11** of this Prospectus, we have not faced any material interruptions or delay in the completion of our projects.

As a township developer, we engage independent contractors in all our projects and as such, we may experience delay due to failure of our contractors to complete their work based on an agreed time schedule and to the specifications required. We limit this risk by inviting bids from our panel of registered and experienced contractors with track records and proven capabilities. Further, we are also able to claim from our contractors in the event of such delays, subject to the terms and conditions set out in our contracting arrangements. These terms and conditions generally include failure by our contractor to deliver projects without prior approval for extension of time in accordance with the Malaysian Institute of Architects' Building Contract PAM 2006 guidelines. Although we have been successful in our claims against our contractors in the past, there have not been many incidences of such claims as we have put in place a stringent contractor selection process and closely monitor and supervise our contractors to ensure timely delivery of projects.

Notwithstanding the above, any delay in completion may give rise to potential claims for liquidated damages from our buyers pursuant to the terms of the sale and purchase agreements entered into and such claims may adversely affect our Group's reputation and financial performance. Our wealth of experience in dealing with contractors will serve to mitigate the above risk. Our track record as set out in **Section 4** of this Prospectus is a testament to our ability to manage, deliver and complete large scale projects on time.

(v) Performance of joint ventures

Our joint venture projects are with the following parties:

- (i) Ho Bee Investment Ltd through Pinnacle (Sentosa) for the development of the "Cape Royale" and through Seaview (Sentosa) for the development of Seascape at Sentosa Cove, both located in Sentosa Cove, Singapore;
- (ii) Ascent View Holdings Pte. Ltd. (a wholly-owned subsidiary of City Developments Limited), through South Beach Consortium for the development of a mixed use development at Beach Road, Singapore;
- (iii) Kim Seng Heng Realty Pte Ltd and LBH Pte Ltd through Mergui Development for the development of Cityscape at Farrer Park, Singapore; and
- (iv) Sime Darby Brunfield Motorworld Sdn Bhd through PJ Midtown Development for the development of a mixed development in Section 13, Petaling Jaya, Selangor Darul Ehsan.

We are exposed to the risk of termination of our joint ventures. Such risks are to a certain extent mitigated as our joint venture agreements generally contain terms that govern the treatment of termination events to the detriment of the defaulting party and we would generally seek to enforce our rights as set out within these agreements.

However, the occurrence of such events may materially and adversely affect the performance of our joint ventures, which in turn may materially and adversely affect our business, financial condition, results of operations and prospects.

3. RISK FACTORS (Cont'd)

Based on our past track record, we have not faced termination or abortion of any joint venture development projects undertaken by us as a result of any default in obligations or breach of responsibilities by us or our joint venture partners. We have met our responsibilities as and when they are due and have not defaulted on our obligations. Further, we are also cautious in choosing our business partners and have established internal criteria in terms of financial standing, reputation and quality of management in our decisions in co-operations with external parties. Currently, our joint venture partners are established property developers and have strong track record in development of properties in Malaysia and Singapore respectively.

However, there is no assurance that we will not face such risks in the future.

(vi) **Country risks from our ventures in Singapore and the PRC**

We are involved in the property development industry in Singapore and the PRC. In addition to our developments projects in Singapore as disclosed in the preceding section, we have also invested in two separate developments in the Jimei District in Xiamen, PRC. As at 30 June 2013, the foreign projects are estimated to generate a total GDV of SGD2.9 billion in Singapore and RMB6.7 billion in the PRC.

Hence, we are exposed to economic, political, legislative, regulatory, taxation and other developments that may adversely affect our investments in these countries. Further, the repatriation of the investment and potential profits from our investments will also be subject to the relevant policies of Singapore and the PRC which are in existence at the point of repatriation. Any fluctuations in the exchange rate between RM, the SGD and RMB would also affect the reported future results of our ventures in those countries, respectively.

We believe that undertaking our investments in Singapore via joint ventures with locally established joint-venture partners provides the benefit of local market and regulatory knowledge, expertise and resources as well as sharing of risks and rewards. In Xiamen, PRC, we have appointed reputable local contractors and will leverage on their experience, expertise and knowledge in developing our Landbank.

(vii) **Scarcity of commercially viable Landbank for development**

For our Group to continue to be successful in the property development industry, we rely to a large extent on our existing Landbank, as well as on our ability to identify and acquire suitable Landbank with development potential to deliver sustainable growth and profitability. However, like our peers, we also face intense competition from other property developers in identifying and acquiring strategically located Landbank at commercially viable prices. The competition among industry players has to a certain extent, created some scarcity in strategically located land, which may result in higher land acquisition cost, thus may lead to a potential decrease in our profitability and adversely affect our prospects.

We believe that we are in a relatively stronger position than most of our peers as we have approximately 10,000 acres of undeveloped Landbank in Malaysia, Singapore and Xiamen, PRC as at LPD. Besides developing properties from our existing large Landbank, we have also prudently managed our risk by entering into joint ventures with land owners and/or reputable third party developers who possess the right expertise and experiences to jointly develop lands on commercially viable profit sharing terms.

Notwithstanding the above, there can be no assurance that we will be able to continue to identify new Landbank and replenish our Landbank on commercially-viable prices and on suitable terms, or be able to secure opportunities to jointly develop lands with land owners on commercially viable profit sharing terms and with good development potential to spur our growth.

Further, our established track record and the list of our completed projects shown in **Section 4** of this Prospectus also serve as a testament of our success in adapting to and meeting our customers' needs. However, there is no assurance that our past performance is an indication of expected future revenue and profitability and the demand for properties in the market as well as the advent of property overhang may have a direct adverse impact on the financial performance and prospects of our property business.

3. RISK FACTORS (Cont'd)**(viii) We may be affected by property overhang and/or unsold properties**

Property overhang is commonly caused by oversupply and/or low take-up rate of new property launches by property developers. Other factors contributing to property overhang may include economic downturn and unfavourable market conditions. Any prolonged rise in the property overhang situation would inevitably result in us potentially holding high number of unsold properties. Apart from the general property overhang situation, an increase in the number of unsold properties in the property market may also be due to other factors such as weak reception on the launched properties, location of the development and changes in consumer preferences.

Although we have continued and are able to hold unsold properties post-completion, there is no assurance that these unsold properties may not have a material impact on our financial performance. To manage any issues of holding unsold properties, as a township developer, we have managed to capitalise on our experience to offer different types of residential and commercial properties to suit different market demand at our respective townships. In addition to this, our Group also continues to monitor and adapt to deliver quality products, ensuring timely completion of our projects. We also seek to maintain stringent management of our construction cost to ensure our Group remains competitive so as to withstand any adverse effects from any potential property overhang.

To further mitigate some of the inherent risks of property development, our Group have also ventured into investment properties by managing malls, hotels and office towers to provide an alternative and consistent source of income stream in its more mature township developments.

(ix) We are exposed to foreign exchange fluctuations

The reporting currency of our statutory financial statements is presented in RM as our Company is incorporated in Malaysia. However, we have operations in Singapore and Xiamen, PRC through our jointly controlled entities and/or subsidiaries where their functional currencies are denominated in SGD and/or RMB.

We are hence exposed to foreign exchange fluctuation at each reporting date when the financial results of our overseas operations are consolidated for purposes of presentation into our Group's consolidated financial statements. We are also exposed to foreign exchange risk as we may provide additional capital/funds to our foreign subsidiaries/jointly controlled entities and/or repatriate our profits from these entities, if such need arises from time to time.

However, our risk is to a certain extent mitigated as our investments in Singapore (except for Clementi Development, a subsidiary of IOIPG) are limited by the size of our exposure through joint controlled entities. Further, for the past three (3) financial years, we have not been materially affected by the fluctuations of the foreign exchange.

Nevertheless, there can be no assurance that any significant fluctuations in foreign exchange rates will not have an adverse material impact on our financial performance.

(x) Inherent risks in the property development industry

We are subject to inherent risks in the property development industry. These may include, *inter-alia*, changes in general economic conditions, inflation and changes in business conditions such as deterioration in prevailing market conditions, shortage of labour supply, increase in labour and raw material costs, fluctuating demand for real estate properties and changes in government policies on lending by banks. Further, as a property developer, we are also quite dependent on the continuous provision of services by our experienced contractors with track records and proven capabilities. Our Group endeavours to minimise these risks by developing quality properties to suit the needs and preferences of our target markets and deliver value to our existing and potential customers as well as maintaining strong relationship with our contractors.

Although we have taken and will continue to take various steps to mitigate our business risks, there can be no assurance that any changes to the factors mentioned above will not have any material adverse impact on our financial performance.

(xi) Inherent risks in the property investment industry

We develop residential and commercial properties (which include shop lots, office towers and retail malls), some of which are held as investment properties. Our major investment properties include IOI Mall in Puchong and Kulai, Puchong Financial Corporate Centre, One IOI Square, Two IOI Square and IOI Boulevard in Puchong. Please refer to **Section 4** of this Prospectus for the list of our investment properties.

3. RISK FACTORS (Cont'd)

Investment properties are subject to, inter-alia, risks incidental to the ownership and management of residential and commercial properties including, amongst others, competition for tenants, change in market rents, inability to secure new tenants/lessees or renew leases or re-let spaces as existing leases expire, illiquidity of property investments and inability to dispose off major investment properties for the values at which they are recorded in our financial statements, deterioration in the value of our properties, inability to collect outstanding rentals from tenants/lessees, increased operating costs, the need to renovate, repair and re-let space periodically and to pay the associated maintenance costs.

We serve to limit the above risks by closely monitoring and managing our property investment through our in-house property management division. However, there can be no assurance that any changes to the factors mentioned above will not have any material adverse impact on our financial performance.

(xii) Inherent risks in the leisure and hospitality industry

Our leisure and hospitality segment comprise golf courses and hotels in Malaysia. We are hence subject to the risks inherent to the leisure and hospitality industry such as, the fluctuation in demand for our leisure and hospitality services, competition from our peers who offer similar products, changes in business conditions, decline in the level of tourism and changes in consumer trends.

We serve to limit such risks by continuously monitoring the market trends and encouraging feedback from our customers in order to continuously improve our performance. However, there can be no assurance that any changes to the factors mentioned above will not have any material adverse impact on our financial performance.

Further, the leisure and hospitality industry is typically quite susceptible to the effects of outbreak of infectious diseases, which tend to curbs travel and tourist arrivals. As such, if an outbreak of infectious disease such as severe acute respiratory syndrome (SARS) or avian flu or swine flu were to occur, the financial condition and operating results of our leisure and hospitality business may be adversely affected.

3.2 RISKS RELATING TO OUR OPERATIONS

(i) Government policies, legislation, regulations and requirements

We are subject to the relevant laws and regulations of the countries in which we operate. The following are brief descriptions of the government policies, legislation and regulations, amongst others, that are typically applicable to our businesses in the countries we operate in, all of which are not exhaustive and for information purposes only.

Malaysia

We operate in the Malaysian property development and investment industry which is governed by government policies and legislation, regulations and requirements established to control and protect consumers as well as to determine minimum industry standards. The legislation, regulations and requirements that govern the construction and property development industries include, but are not limited to, the Malaysian Construction Industry Development Board Act 1994, the Housing Development (Control and Licensing) Act 1966 ("HDA"), the Housing Development (Control and Licensing) Regulations 1989, the Housing Development (Housing Development Account) Regulations 1991, the Strata Titles Act 1985, the Building and Common Property (Maintenance and Management) Act 2007, the Street, Drainage and Building Act 1974, the Uniform Building By-laws 1984, the Architects Act 1967, the Town and Country Planning Act, 1976, the Local Government Act 1976 and the Environmental Quality Act 1974.

Before commencing any project, a developer is required to apply for planning and building plan approvals, in relation to which the local government has a significant input in administering all aspects of property development including planning and building plan approvals as well as the maintenance of infrastructure such as street lighting, under amongst others the Street, Drainage and Building Act 1974, the Uniform Building By-laws 1984, the Town and Country Planning Act, 1976 and the Local Government Act 1976. After obtaining the aforesaid approvals, where applicable, the developer is required to obtain a housing developer's licence and advertising permit from the Ministry of Housing and Local Government under the HDA and the Housing Development (Control and Licensing) Regulations 1989. Delays in the process of obtaining the requisite approvals or failure to comply with one or more of such legislation, regulations and requirements may affect the progress of our projects.

3. RISK FACTORS (Cont'd)**PRC**

In order to develop and complete a real estate development project in the PRC, a developer must obtain various permits, licenses, certificates and approvals from the relevant administrative authorities at various stages of the real estate development, including, among others, land use rights certificates under the Land Administration Law of PRC (《中华人民共和国土地管理法》), Construction Land Planning Permits and Construction Planning Permits under the Urban and Rural Planning Law of PRC (《中华人民共和国城乡规划法》), Construction Works Commencement Permits under the Construction Law of PRC (《中华人民共和国建筑法》), Pre-Sale Permits and certificates of completion under Urban Real Estate Administration Law of PRC (《中华人民共和国城市房地产管理法》) and Regulation on Quality Management of Construction Project (《建设工程质量管理条例》).

Each approval is dependent on the satisfaction of certain conditions. Delays in the process of obtaining any of the requisite approvals or permits or failure to comply with the laws, regulations and/or any conditions or requirements specified in any of the approvals or permits may affect the progress of, or the developer's qualification to develop, our projects in the PRC.

Singapore

We are also subject to the relevant laws and regulations of Singapore in relation to our property development business in Singapore, such as the following:

(a) housing developer's licence

The housing developer's licence is required for a developer who intends to develop a project with more than four units of housing accommodation and it has to be obtained prior to undertaking the business of housing development;

(b) approval from the Urban Redevelopment Authority and Building and Construction Authority of Singapore

All proposed property development projects in Singapore require a written permission granted by the Urban Redevelopment Authority setting out specific requirements and limits for each property development, such as land use, gross plot ratio, building height and building form on the development site.

(c) restrictions under the Residential Property Act (Cap. 274) of Singapore (the "RPA")

The RPA restricts the purchase or transfer of residential property (including residential vacant land) to Singapore citizens and approved purchasers which includes Singapore companies. A Singapore company, as defined under the RPA, is a company in which all of the members and directors are Singapore citizens or where the member is another company, in which all the members and directors of such company are Singapore citizens. A clearance certificate or qualifying certificate, as the case may be, must be obtained from the Controller of Residential Properties before the purchase or acquisition of an estate or interest in any residential property; and

(d) others regulations and guidelines

Property developers in Singapore are also subject to the zoning, planning, and design regulations and guidelines issued by the Urban Redevelopment Authority of Singapore, as well as other various laws and regulations relating to workplace health and safety and environment pollution control.

We have been and will continue to be in compliance in all material respects with the legislation, regulations and requirements of the respective countries in which we operate in respect of our business operations. However, there can be no assurance that any changes or new additions to the present government policies, legislation, regulations or requirements will not have a material impact on our operations or financial performance.

3. RISK FACTORS (Cont'd)

(ii) Non-renewal of / failure to obtain permits, licences and certificates

Our permits, licences and certificates (for example, CIDB / construction licences, housing development licences including developer's licences and advertising permits and business licenses) are subject to periodic review and renewal by the relevant government authorities. In addition, the standards of compliance required may from time to time be subject to changes. Failure to obtain or renew such permits, licences or certificates or revocation of such permits, licences or certificates or changes imposed on the terms and conditions of licensing may cause disruption or delay in relation to our business operations and consequential financial loss to our Group.

Although our Group has not experienced any difficulty in obtaining and maintaining the requisite permits and licences in the past, and our Group does not foresee any potential issues arising from the renewal of our existing permits and licenses, there is no assurance that existing permits and licenses will be renewed, or renewed within the anticipated timeframe, or that any new licences required by our Group will be obtained or obtained in a timely manner or maintained without interruption after being obtained.

(iii) We may be affected by political and economic conditions

The business operations of our Group are closely linked to the economic fundamentals and political stability of Malaysia and other countries in which we operate. Any political and economic uncertainties including, but are not limited to, risks of war, expropriation, nationalisation and unfavourable changes in government policies such as changes in interest rates, methods of taxation, exchange control regulations or the introduction of new rules and regulations could result in material adverse effects on the financial performance and position of our Group. As at LPD, we have not been materially and adversely affected by any of the factors set out above.

There can be no assurance that any changes to these factors will not have a material adverse impact on the financial performance and position of our Group. However, we seek to mitigate such risks by implementing prudent financial and risk management and efficient operating procedures.

(iv) Reliance on the Directors and key management personnel

We believe that our continued success will depend to a significant extent upon the abilities, skills, experience, competency and continuous efforts of our existing Directors and key management team as disclosed in **Section 6** of this Prospectus. In particular, the extensive experience and leadership of our Executive Chairman, Tan Sri Lee as disclosed in **Section 6.1.2(ii)** of this Prospectus. He is deemed pivotal to the operations of our Group, having founded the property businesses for more than twenty (25) years ago and ably led the management throughout such period. Through his entrepreneurial leadership and stewardship, strategic foresight, guidance and vision as well as his vast experience and business linkages, our Group had grown to become one of the property groups in Malaysia.

Tan Sri Lee is also the Executive Chairman of IOIC. His executive chairman positions in IOIC and IOIPG may potentially materially affect the business operation of our Group in the event his duties are not discharged effectively and in a timely manner. However, the management of IOIPG believes that Tan Sri Lee is able to discharge his duties effectively as our Executive Chairman moving forward as he has done for many years during the period that IOIP was a listed company on the Main Market of Bursa Securities. This is because Tan Sri Lee is ably supported by a dedicated and separate group of management teams for both businesses, all of whom have a wealth of experience in the respective plantation or property industry.

Notwithstanding the above, any significant or sudden loss of the services of our other Directors and/or key management personnel without suitable and timely replacement or our inability to attract and retain qualified and skilled key management may have an adverse effect on our Group's business operations.

We continuously strive to groom and develop younger members of the management team to gradually assume greater responsibilities in preparation for our long-term expansion and in furtherance of our succession plan. As such, our Group has put in place management succession plans and training programmes to reduce dependency on senior management and key personnel. We also ensure that all employees are given recognition and are adequately rewarded for their contribution to the success of our Group.

3. RISK FACTORS (Cont'd)

(v) **Our borrowings and debt covenants may affect our financial performance**

Our working capital requirements are met partly by borrowings and partly via internally-generated funds. Our total proforma borrowings as at 30 June 2013 comprised approximately SGD226.9 million (equivalent to approximately RM569.93 million based on the exchange rate of RM2.5121:SGD1.00) which is interest-bearing. There can be no assurance that our financial performance will not be affected in the event of unfavourable changes in interest rates and that any additional borrowings will not have any material effect on our financial performance. As such, we adopt careful project planning and monitoring to ensure that our cash flows are well managed. We also enjoy good credit standing with our bankers and have adequate credit facilities as we service our debt repayment obligations on time.

In addition, we are bound by covenants contained in credit facility agreements entered by us with lenders which may affect our operating and financial flexibility. The aforesaid covenants are of a nature which is commonly contained in credit facility agreements in Singapore. Any act by us falling within the ambit or scope of such covenants will require the consent of the relevant banks or financiers. Breach of such covenants may give rise to a right by the banks or financiers to terminate the relevant credit facility and/or enforce any security granted in relation to that credit facility. Our Board is aware of such covenants and will take all necessary precautions to prevent any such breach.

To the best of our Board's knowledge, as at LPD, neither we nor any of our subsidiaries are in breach of any terms and conditions or covenants associated with credit arrangements or bank loans, which may materially affect our business operations or financial position.

(vi) **Insurance coverage may not be adequate for our operations**

We are aware of the adverse consequences arising from inadequate insurance coverage. To manage such risks, we periodically review our insurance coverage to ensure adequate coverage for our material assets including all on-going projects, completed projects (up until cessation of defect liability period) and liabilities arising from construction and development works and other leisure and hospitality assets.

Although our Group has taken the necessary measures to ensure that all our assets and potential liabilities are adequately insured, there can be no assurance that our insurance coverage will be adequate to compensate for the replacement costs of such assets or any consequential losses or damages arising from construction or development work liabilities.

(vii) **Our operations may be affected by material litigation, claims or arbitration**

As at LPD, save as disclosed in **Section 14.5** of this Prospectus, our Group is not engaged in any material litigation or arbitration proceedings which have or may have a material effect on our business operations or financial position, and our Directors are unaware of any proceedings threatened or of any fact likely to give rise to any proceedings which may materially affect our business operations or financial position.

However, there can be no assurance that there will be no proceedings in the future that could adversely affect the business operations and profitability of our Group.

(viii) **We engage in related party transactions**

We engage in certain transactions with companies in which our directors, substantial shareholders and connected persons have interests, as set out in **Section 8** of this Prospectus. We have taken steps to resolve any conflict of interest that may arise from related party transactions in the future which will be assessed, approved and monitored by the Audit and Risk Management Committee comprising of independent directors to ensure that the transactions are undertaken at arm's length and on normal business terms consistent with our usual business practices and policies.

The Act and other relevant regulations provide certain protection to shareholders including but not limited to mandatory shareholder approvals for all related party transactions and the abstentions from voting by shareholders who have an interest in the transactions.

(ix) **The accounting outcome of our Group may be affected as a result of changes to the FRS and related interpretations after the date of this Prospectus**

Our financial reporting is made in accordance with the Financial Reporting Standards ("FRS") in Malaysia issued by the Malaysian Accounting Standard Board ("MASB"). The FRS and related interpretations may change after the date of this Prospectus as the MASB may release additional FRS or modify the existing FRS requirements from time to time to reflect the changes and updates made to the International Financial Reporting Standards ("IFRS"). Hence, we are therefore exposed

3. RISK FACTORS (Cont'd)

to the potential impact of new IFRSs and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") in particular the coming into effect of IC Interpretation 15: Agreements for the Construction of Real Estate ("IC 15") issued by IFRIC. IC 15 will be applicable to public companies engaged in development activities from 1 January 2014 onwards.

The adoption of IC 15 would result in significant changes to the recognition of our revenue. With the adoption of the IC 15, our revenue and corresponding development cost will only be recognised upon completion of our respective development projects, as opposed to the percentage of completion method currently adopted by us and the other property developers.

Hence, in the event we do not complete any property development project in a given financial year, compliance with IC 15 may result in our profit for the said financial year to be materially and adversely affected. Therefore, with the adoption of IC 15, the timing for the completion of our property development projects will be crucial in ensuring the recognition of revenue and the eventual financial result of our Group is maintained.

Notwithstanding the above, while the timing of revenue recognition may be different (delayed), the overall amount of profits earned and cashflow in respect of the development projects should not be materially affected.

(x) Disclosure regarding forward-looking statements

Certain statements in this Prospectus are based on historical data, which may not be reflective of our future results and any forward-looking statements are subject to uncertainties and contingencies. All forward-looking statements are based on estimates, forecasts and assumptions made by our Company and Group, and although believed to be reasonable, are subject to unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of our Group to differ materially from the future results, performance and achievements expressed or implied in such forward-looking statements. Such factors include, *inter alia*, general economic and business conditions, competition and the impact of new laws and regulations affecting our Group. In the light of these and other uncertainties, the inclusion of any forward-looking statements in this Prospectus should not be regarded as a representation by our Company or our Company's advisers that the plans and objectives of our Group will be achieved.

3.3 RISKS RELATING TO THE LISTING

(i) No prior market for our Shares

Prior to our Listing, there has been no public market for our Shares. There can be no assurance that an active market for our Shares will develop and continue to develop upon or subsequent to our Listing or, if developed, that such a market can be or will be sustained.

The Offer Price has been determined after taking into consideration a number of factors, including but not limited to our Group's financial and operating history and condition, competitive strengths and advantages, future plans, strategies and prospects of our Group and prevailing market conditions. There can be no assurance that the Offer Price will correspond to the market price at which our Shares will trade on the Main Market of Bursa Securities upon or subsequent to our Listing.

Further, we believe that it is possible that our Shares may be subject to price volatility which may not have any correlation with our Group's net asset value, performance, profitability or financial position. Price volatility may be affected by the liquidity of our Shares, announcements of any developments relating to our business operations, fluctuations in our operating results, general market conditions in the industries in which we operate, as well as investors' perception of our financial performance and/or future prospects.

(ii) Potential delay or failure of our Listing

Our Listing may fail or be delayed should any of the following events occur:-

- (a) our Company is unable to meet the public spread requirements, i.e. at least 25% of the total issued and paid-up share capital of our Company must be held by a minimum of one (1,000) public shareholders holding not less than one thousand (1,000) public shareholders holding not less than one hundred (100) Shares each in our Company at the point of Listing; and

3. RISK FACTORS (Cont'd)

- (b) the approvals from Bursa Securities, SC or any other relevant authorities for our Listing are revoked, withdrawn or cancelled.

In such event, we will return in full without interest, all monies received from the applicants, in compliance with the provisions of subsection 243(2) of the CMSA.

Our Group will endeavour to comply with the Listing Requirements and Equity Guidelines where whichever is applicable and relevant to the above factors. However, there can be no assurance that the abovementioned factors / events will not cause a delay in or abortion of our Listing.

(iii) Capital markets risks

The performance of the local bourse is very much dependent on external factors such as the performance of the regional and world bourses, and the flow of foreign funds. Sentiments are also driven by internal factors such as political and economic conditions. These factors invariably contribute to the volatility of the local bourse. Our Shares upon Listing will be subject to the vagaries of the Malaysian capital markets. Nevertheless, the profitability of our Group is not dependent on the performance of Bursa Securities as the business activities of our Group have no direct correlation with the performance of Bursa Securities.

Our share price may be volatile in response to, *inter alia*, the following factors, some of which are beyond our control:-

- (a) variations in our operating results;
- (b) changes in securities analysts' recommendations, perceptions or estimates of our financial performance or future prospects;
- (c) changes in market valuations and share prices of companies with similar businesses to our Company that may be listed in Malaysia;
- (d) announcements by us of significant acquisitions, disposals, strategic alliances or joint ventures;
- (e) fluctuations in stock market prices and trading volume;
- (f) our involvement in material litigation;
- (g) additions or departures of key personnel;
- (h) success or failure of our management in implementing business and growth strategies; and
- (i) changes in conditions affecting the industries in which we operate, general economic conditions or stock market sentiments.

(iv) Dividend payment is not assured

Our ability to pay dividends or make other distributions to our shareholders depends upon our financial performance and the dividends or other distributions received from our subsidiaries. If our Group incur debts or losses, our ability to pay dividends will be restricted. In addition, restrictive covenants in bank credit facilities or other agreements that our Group may enter into in the future may also restrict our ability to make dividends and other distributions to our shareholders.

There is no assurance that we will be able to record profits and have sufficient funds over and above our funding requirements, other obligations and business plans to declare dividends or make other distributions to our shareholders.

Please refer to **Section 10** of this Prospectus for details on our dividend policy.

(v) Future fundraising may dilute your shareholdings and restrict our operations

We may require additional funding for future growth. This may result in the dilution of our shareholders' equity, or restrictions imposed by additional debt funding.

Our capital requirements are dependent on, among others, our business, and the availability of our resources for attracting, maintaining and enlarging our customer base. We may also require additional capital expenditure for investments, mergers and acquisitions. Any issue of shares or other equity linked-securities to raise funds will dilute shareholders' equity interests. In the case of a rights issue, shareholders will be required to commit additional investments.

4. INFORMATION ON OUR GROUP

4.1 BACKGROUND INFORMATION

4.1.1 History and overview of our Group

IOI Properties Group Berhad is the property arm of IOIC, one of the largest plantation and resource-based manufacturing companies listed on the Main Market of Bursa Malaysia. IOIPG was incorporated in Malaysia under the Act on 25 February 2013 as a private limited company under the name IOI Properties Group Sdn Bhd for the purposes of facilitating the Internal Reorganisation, details of which are set out in **Section 4.1.3** of this Prospectus. Our Company subsequently assumed our current name upon our conversion into a public limited company on 4 June 2013.

We are an established township developer with a track record spanning more than two (2) decades in the property development industry. One of our first notable housing projects was Taman Mayang (also known as SS25), Petaling Jaya which was built in the mid 1980s.

In 1990, our Group launched our flagship project, Bandar Puchong Jaya, a comprehensive, self-contained township development in Puchong, Selangor. Bandar Puchong Jaya is developed on approximately 1,002 acres of freehold land and comprises approximately 12,000 residential and commercial units. Bandar Puchong Jaya is also home to our first and our most successful mall, IOI Mall Puchong. The mall commenced operations in 1997 and is one of our Group's major properties held for investments. In 2009, we added a new wing to IOI Mall Puchong, increasing the complex's total net lettable area to approximately 863,797 sq ft.

In 1995, our Company made in-roads into the property market in Johor with the launch of Bandar Putra Kulai, a comprehensive township development, covering an area of approximately 5,680 acres. This township project comprises amongst others, apartments, townhouses, single-storey and double-storey houses such as Tanjung Indah, Sri Putra and Palm Court.

In 1996, we launched the development of Bandar Putra Segamat, another integrated self-contained township in Johor covering more than 450 acres.

In 1999, we launched another 930-acre mixed development in Puchong called Bandar Puteri Puchong, which emulated the earlier success of Bandar Puchong Jaya. Later in the year, we also saw to the completion of IOI Business Park in Bandar Puchong Jaya.

In 2001, we acquired over 500 acres of land adjacent to Cyberjaya for our township development. During the year, the opening of IOI Mall, a new landmark in the town of Bandar Putra Kulai was officiated. The mall contributed a net lettable area of approximately 247,863 sq ft to our investment portfolio.

In 2007, our Group forged a partnership with a strong and reputed property developer partner in Singapore by embarking on a joint venture with Ho Bee Investment Ltd ("**Ho Bee**"), a Singapore public listed company, for the development of Seascape at Sentosa Cove. Our investment in Sentosa Cove grew further when we jointly tendered with Ho Bee for a 99-year lease land parcel known as the Cape Royale measuring approximately 5.3 acres for a total cash consideration of approximately SGD1.10 billion. Both Seascape and Cape Royale are strategically located sea-fronting projects which cater for the luxury/high-end condominium markets.

In 2008, we entered into a joint venture with Kim Seng Heng Realty Pte Ltd and LBH Pte Ltd for the purpose of undertaking the purchase of a freehold parcel of land measuring approximately 2.08 acres for the development of a 30-storey apartment block known as the Cityscape at Farrer Park, Singapore.

We added to our list of property investments with the completion of Tower 1 and Tower 2 of Puchong Financial Corporate Centre and IOI Boulevard in 2009 and 2010, respectively. Tower 2 of Puchong Financial Corporate Centre obtained Multimedia Super Corridor (MSC) Malaysia Cybercentre Status in May 2012.

In 2011, our Group collaborated with City Developments Limited to develop a piece of land along Beach Road Singapore, which will, upon completion, house premium office space, luxury hotel, branded retail outlets and prestigious city residences. Our South Beach development was accorded two Building and Construction Authority Green Mark Platinum Awards in 2012 for its residential and commercial components.

Our latest project in Singapore is Triling at Jalan Lempeng, which was launched in 2013. This high-rise condominium housing project is located on a 99-year leasehold land of approximately 6.03 acres, and will feature three (3) residential towers of up to 36-storeys.

4. INFORMATION ON OUR GROUP (Cont'd)

Our first venture in the PRC began in 2010 with the successful tender for a 7.7 acre land in Xiamen which we are developing into IOI Park Bo Bay. The GDV for this mixed development project is estimated to be approximately RMB1.8 billion. Our second project in Xiamen will be on a 44 acre site which was purchased in 2012. The plan for the site is to build an integrated development consisting of a shopping mall, boutique offices, a 5-star luxury hotel and luxury residences such as villas, townhouses and high end condominiums.

One of our signature developments is IOI Resort City in Putrajaya which currently comprises 4-star and 5-star hotels, an 18-hole championship golf course as well as Puteri Palma Condominiums. We are also in the midst of building a shopping mall with a net lettable area of approximately 1.4 million sq ft, two (2) office towers and a 5-star hotel to complement the entire IOI Resort City. Another major and on-going project of our Group is 16 Sierra in South Puchong which is a garden themed township concept.

Over the years, we have stayed committed to our core business, and have successfully built a strong track record as a formidable player in property development in Klang Valley and Johor. We are one of the top property developers in Malaysia, having successfully developed comprehensive self-contained townships along high growth corridors in Klang Valley and Southern Johor. We also have smaller development projects in Penang, whereas we also intend to unlock the value of our existing Landbank in Melaka and Negeri Sembilan by developing them into new township developments.

As at 30 June 2013, we have a Landbank of approximately 10,000 acres and our estimated GDV over the next three (3) years is estimated to be approximately RM10.0 billion for our operations in Malaysia, approximately SGD2.9 billion for Singapore and approximately RMB6.7 billion for PRC. In addition, apart from our Landbank, our existing property investment portfolio as of 30 June 2013 is approximately 2.65 million sq ft of lettable area, comprising mostly of retail and office space. These properties are mostly located in high-growth areas, of which are well-connected, highly accessible, and are centred within a high population concentration.

Please refer to **Section 4.1.6** for our key achievements/milestones as well as **Section 4.2.3, 4.2.4, 4.2.5, 4.2.6** and **4.2.7** for our list of major completed, on-going and upcoming projects.

4.1.2 Prior delisting of IOIP

IOIP, a subsidiary of IOIPG, was previously listed on the Main Market of Bursa Securities until its delisting on 28 April 2009 pursuant to IOIP voluntary general offer ("**IOIP VGO**"). The IOIP VGO was undertaken to provide IOIC with greater liberty and authority to plan and decide on the strategic and future business direction of IOIP Group as well as to enable IOIP Group to leverage on the financial strength of IOIC for its funding requirements.

The above exercise had provided IOIP Group with the avenue to expand its operations by pursuing various Landbank opportunities, both locally and overseas. Arising therefrom, the Group's Landbank had since increased to approximately 10,000 acres (excluding the Landbank under jointly controlled entities) with total market valuation amounting to RM8.1 billion, as appraised by the independent valuers, from a total Landbank of approximately 5,000 acres in FYE 30 June 2008.

Post-IOIP VGO, the IOIP Group had increased its profitability from RM411.4 million in FYE 30 June 2008 to RM574.65 million in FYE 2013. In tandem, the IOIP Group also boasted a stronger balance sheet as compared to the balance sheet of the IOIP Group prior to IOIP VGO. The NA of IOIP Group based on audited FYE 2013 is approximately RM5.6 billion as compared to the NA of IOIP Group of RM2.36 billion for FYE 30 June 2008.

The expansion of the IOIP Group's operations via substantial Landbank acquisitions was supported by inter-company advances and financial support provided by IOIC subsequent to the delisting of IOIP Group. IOIC had provided intercompany borrowings of approximately RM1.79 billion as at 30 June 2013 for its expansionary requirements. The said intercompany loans form part of the subject matter of the Debt Settlement. IOIC has also over the years provided corporate guarantees for the benefit of IOIP Group and its jointly controlled entities for credit facilities undertaken amounting to RM0.91 billion as at 30 June 2013. Post Demerger, these corporate guarantees are transferred to IOIPG Group.

Whilst IOIP Group expanded its property related business, other property related subsidiaries of IOIC had also at the same time expanded their property businesses. Amongst the notable projects undertaken by IOIC subsidiaries are the South Beach development in Singapore and IOI City development in IOI Resort City, Putrajaya which have a combined total GDV of RM10.5 billion.

4. INFORMATION ON OUR GROUP (Cont'd)

The expansionary mode undertaken by both IOIP Group and other property related subsidiaries of IOIC have transformed the property division of IOIC Group into a formidable property player. In order to streamline and demerge the operations of the IOIC Group into two separate distinct businesses, IOIC proposed for an internal reorganisation be carried out to consolidate the said property related companies under IOIPG as mentioned above. The internal reorganisation exercise will result in IOIPG having a stronger balance sheet as compared to the IOIP Group's balance sheet at the point of the IOIP VGO. The proforma NA of IOIPG Group based on the audited FYE 30 June 2013 is approximately RM10.3 billion (including an amount of RM383.1 million arising from revaluation of certain properties of the proforma IOIPG Group undertaken as part of the Proposals), as compared to the NA of IOIP Group of RM2.36 billion for FYE 30 June 2008.

The listing of IOIPG will create a diversified business encapsulating property development, property investment as well as leisure and hospitality which is supported by a sizable Landbank of approximately 10,000 acres. The exercise will also result in greater visibility on the separate performance of IOIC Group's plantation business and IOIPG's property related business. This will enable the capital market and shareholders to better ascertain the respective merits and prospects of two distinct businesses.

Given the scale of expansion of the IOIPG Group, this is an opportunistic time for the listing of IOIPG whereby shareholders of IOIC will be the main benefactor of the listing of IOIPG given that the Listing, does not involve any public issue of new IOIPG shares and thus there will not be any dilution to IOIC shareholders' holdings in IOIPG.

Additionally, the IOIP VGO was undertaken via a combination of cash and new IOIC Shares. For such IOIP minority shareholders who have accepted the IOIP VGO and remained as shareholders of IOIC, the Listing represents an opportunity to re-emerge as shareholders of the enlarged and more formidable IOIPG Group as compared to the previously listed IOIP Group.

4.1.3 Internal Reorganisation

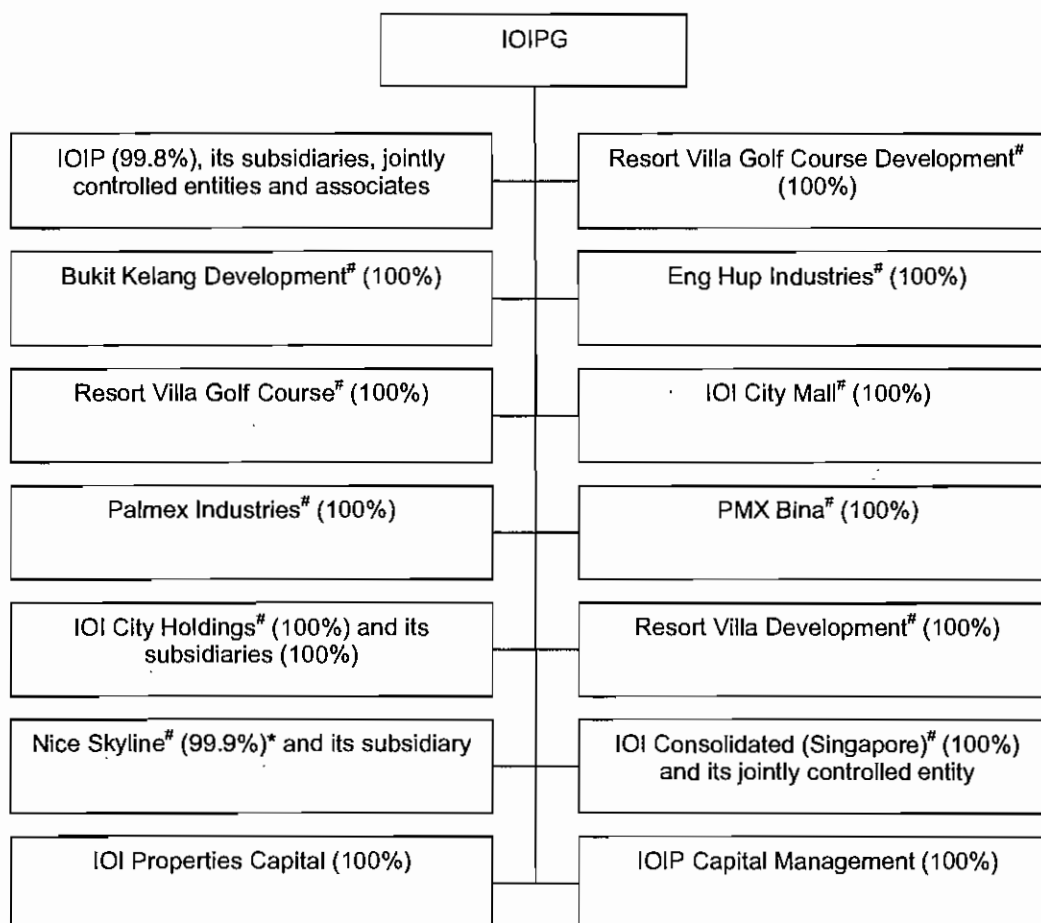
IOIPG had entered into various agreements and supplemental agreements on 14 May 2013, 17 May 2013 and 24 June 2013 respectively to effect the Internal Reorganisation as follows:-

- a) acquisition by IOIPG for entire equity interests of IOIC in IOIP (including its direct and indirect subsidiaries, the jointly controlled entities and associates) for a total consideration of RM9,768,980,000, which was satisfied via the issuance of 2,163,866,849 new IOIPG Shares to IOIC;
- b) acquisition by IOIPG in certain other subsidiaries which are involved in property development, property investment, leisure and hospitality as well as other property related businesses ("**Other Properties Companies**") for a total consideration of RM2,581,311,000, which was satisfied via the issuance of 571,770,369 new IOIPG Shares to IOIC;
- c) acquisition by IOIPG from IOIC for two (2) parcels of agricultural land (to be converted to commercial/residential use) measuring approximately 500 acres, located in Mukim Rompin, District of Jempol, State of Negeri Sembilan and approximately 1,279 acres located in Mukim of Sungai Segamat, District of Segamat, State of Johor, for a total consideration of RM276,200,000, which were satisfied via the issuance of up to 61,179,368 new IOIPG Shares to IOIC;
- d) acquisition by IOIPG of 10% equity interest in Property Village from Summervest (a company controlled by Tan Sri Lee), a major shareholder of IOIC) and acquisition by IOIPG of 10% equity interest in Property Skyline from Summervest for an aggregate consideration of RM196,345,000, which was satisfied via the issuance of 43,491,177 new IOIPG Shares to Summervest; and
- e) capitalisation of approximately RM1.8 billion by IOIC, being an amount owing by IOIP Group and/or Other Properties Companies to IOIC Group by way of issuance of 398,706,961 new IOIPG Shares to IOIC.

The above internal reorganisation was completed on 5 December 2013. Following the completion of the internal reorganisation, IOIPG currently holds the property development, property investment and other property related businesses of the IOIC Group while the existing IOIC continues to carry on the remaining existing IOIC Group businesses.

4. INFORMATION ON OUR GROUP (Cont'd)

Our Group Structure after the Internal Reorganisation is as follows:-



Notes:-

Other Properties Companies

* Effective equity interest held by IOIPG in Nice Skyline.

4.1.4 Subsidiaries, jointly controlled entities and associates

Our subsidiaries, jointly controlled entities and associates are as follows:-

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
IOIP	24 December 1975 / Malaysia	500,000,000 / 406,393,125	99.8	Property development, property investment and investment holding
Bukit Kelang Development	19 September 1977 / Malaysia	5,000,000 / 1,000,000	100	Property development and cultivation of plantation produce
IOI City Mall	13 May 2008 / Malaysia	300,000,000 / 10,000,002 ⁽¹⁾	100	Property investment
Eng Hup Industries	12 October 1982 / Malaysia	6,000,000 / 5,200,000	100	Property development and property investment
IOI Consolidated (Singapore)	15 July 1982 / Singapore	N/A / SGD593,611,491 ⁽²⁾	100	Property development and investment holding

4. INFORMATION ON OUR GROUP (Cont'd)

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
IOI City Holdings	14 September 2012 / Malaysia	100,000 / 2	100	Investment holding and property investment
Resort Villa Development	30 May 1994 / Malaysia	8,000,000 / 4,050,000 ⁽³⁾	100	Property investment and hotel and resort development
Resort Villa Golf Course	25 April 1991 / Malaysia	6,500,000 / 5,275,000 ⁽⁴⁾	100	Development and management of a golf club
Resort Villa Golf Course Development	8 November 1991 / Malaysia	2,500,000 / 1,132,500 ⁽⁵⁾	100	Hotel and hospitality services
Palmex Industries	6 April 1973 / Malaysia	50,000,000 / 35,500,000	100	Property development and investment holding
PMX Bina	19 June 1984 / Malaysia	1,000,000 / 750,000	100	Property construction
Nice Skyline	18 November 1994 / Malaysia	10,000,000 / 5,000,000 ⁽⁶⁾	99.9	Property development and investment holding
IOI Properties Capital	14 November 2013 / Malaysia	N/A / USD 100	100	Provision of treasury management services
IOIP Capital Management	22 November 2013 / Malaysia	400,000 / 2	100	Provision of treasury management services
<u>Subsidiaries of IOIP</u>				
Cahaya Kota Development	8 December 1978 / Malaysia	25,000,000 / 19,400,000 ⁽⁷⁾	99.8	Property development, property investment and investment holding
Flora Development	16 June 1994 / Malaysia	2,000,000 / 2,000,000	99.8	Property development and property investment
Future Link Properties	24 April 1996 / Singapore	N/A / SGD10,000,000	99.8	Property investment, property development and investment holding
Kumpulan Mayang	12 June 1982 / Malaysia	5,000,000 / 300,000	99.8	Property development
Pine Properties	9 June 1994 / Malaysia	250,000 / 250,000	99.8	Property development and property investment
Dynamic Management	27 August 1984 / Malaysia	15,250,000 / 250,000 ⁽⁸⁾	99.8	Property development, investment holding and provision of management services
Commercial Wings	31 May 1994 / Malaysia	10,000,000 / 10,000,000	99.8	Property investment
Property Skyline	19 November 1993 / Malaysia	12,000,000 / 11,111,111	89.8	Provision of management services and investment holding
IOI Land Singapore	9 May 2005 / Singapore	N/A / SGD5,000,000	99.8	Property investment and investment holding
Flora Horizon	16 June 1994 / Malaysia	100,000 / 100,000	98.3	Property development and cultivation of plantation produce

4. INFORMATION ON OUR GROUP (Cont'd)

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
Pilihan Teraju	14 November 1995 / Malaysia	25,000,000 / 14,700,000 ⁽⁹⁾	99.8	Property development and property investment
Hartawan Development	22 February 1982 / Malaysia	5,000,000 / 2,617,500 ⁽¹⁰⁾	99.8	Property development and cultivation of plantation produce
Jutawan Development	5 June 1981 / Malaysia	1,000,000 / 250,000	79.8	Property development and property investment
Paska Development	15 June 1981 / Malaysia	1,000,000 / 250,000	99.8	Property development and property investment
Multi Wealth (Singapore)	1 June 2007 / Singapore	N/A / SGD182,521,802 ⁽¹¹⁾	99.8	Property investment and investment holding
IOI Properties (Singapore)	20 July 2007 / Singapore	N/A / SGD416,000,002 ⁽¹²⁾	99.8	Property investment and investment holding
IOI Landscape Services	19 July 1991 / Malaysia	100,000 / 100,000	99.8	Landscape services, sale of ornamental plants and turfing grass
Palmy Max	6 July 2010 / Hong Kong	HK\$25,010,000 / HK\$19,590,000 ⁽¹³⁾	99.8	Investment holding
Speed Modulation	2 August 2007 / Malaysia	10,000,000 / 6,141,302 ⁽¹⁴⁾	99.8	Property investment
IOI PFCC Hotel	30 July 2012 / Malaysia	5,000,000 / 4,583,800 ⁽¹⁵⁾	99.8	Property investment, property development, hotel and hospitality services
IOI Medini	15 January 2013 / Malaysia	500,000 / 250,000	99.8	Property development and property investment
IOI Medini Management	25 July 2013 / Malaysia	400,000 / 100,000	99.8	Provision of management, supervisory or marketing services
Knowledge Vision	12 December 2012 / Malaysia	10,000,000 / 8,770,000 ⁽¹⁶⁾	99.8	Property development and property investment
IOI Mulberry	11 April 2013 / Malaysia	400,000 / 250,000	99.8	Property development and property investment
IOI Harbour Front	12 August 2013 / Malaysia	400,000 / 250,000	99.8	Property development and property investment
IOI Lavender	14 August 2013 / Malaysia	400,000 / 250,000	99.8	Property development and property investment
IOI Prima Property	7 October 2013 / Malaysia	400,000 / 2	99.8	Property development and property investment
Subsidiaries of IOI City Holdings				
IOI City Hotel	15 August 2012 / Malaysia	100,000 / 2	100	Property investment, property development, hotel and hospitality services
IOI City Tower One	30 August 2012 / Malaysia	100,000 / 2	100	Property investment, property development and property management

4. INFORMATION ON OUR GROUP (Cont'd)

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
IOI City Tower Two	24 December 2012 / Malaysia	100,000 / 2	100	Property investment, development and property management
IOI City Park	24 December 2012 / Malaysia	100,000 / 2	100	Car park operator and provision of car park management services
<u>Subsidiaries of Cahaya Kota Development</u>				
IOI Building Services	4 August 1993 / Malaysia	100,000 / 2	99.8	Building maintenance services
Lush Development	28 June 1995 / Malaysia	25,000,000 / 16,200,000 ⁽¹⁷⁾	99.8	Property development
Riang Takzim	14 February 2000 / Malaysia	1,000,000 / 1,000,000	99.8	Investment holding
Tanda Bestari Development	3 October 2000 / Malaysia	5,000,000 / 1,635,202 ⁽¹⁸⁾	99.8	Property development
<u>Subsidiaries of Dynamic Management</u>				
Paksi Teguh	6 August 1992 / Malaysia	1,000,000 / 750,000	99.8	General contractors
Pilihan Megah	27 March 1990 / Malaysia	2,000,000 / 2,000,000	99.8	Property development, property investment, investment holding and provision of management services
Legend Advance	20 July 1995 / Malaysia	11,000,000 / 6,000,000 ⁽¹⁹⁾	69.8	Property development and property investment
<u>Subsidiary of Multi Wealth (Singapore)</u>				
Clementi Development	2 February 2012 / Singapore	N/A / SGD171,992,045 ⁽²⁰⁾	87.8	Property development
<u>Subsidiaries of Property Skyline</u>				
Nice Frontier	12 May 1994 / Malaysia	10,000,000 / 10,000,000	92.3	Property development, property investment and cultivation of plantation produce
Property Village	19 November 1993 / Malaysia	30,000,000 / 10,000,000	80.8	Property development, golf club and recreational services and investment holding
Wealthy Growth	10 July 2006 / Malaysia	1,000,000 / 1,000,000	89.8	Property development
Trilink Pyramid	18 September 2009 / Malaysia	1,000,000 / 1,000,000	89.8	Property development
<u>Subsidiary of Property Village</u>				
Baycrest	6 September 1994 / Malaysia	1,000,000 / 750,000	80.8	General contractors

4. INFORMATION ON OUR GROUP (Cont'd)

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
<u>Subsidiaries of Palmy Max</u>				
IOI (Xiamen) Properties	14 December 2012 / People's Republic of China	USD250,000,000 (registered capital) USD213,199,980 (paid-up capital)	99.8	Property development, management of hotel, shopping mall and commercial properties
Prime Joy Investments	30 December 2009 / Hong Kong	HK\$60,010,000 / HK\$58,505,800 ⁽²¹⁾	99.8	Investment holding
<u>Subsidiary of Prime Joy Investments</u>				
Xiamen Double Prosperous Real Estate Development	4 August 2010 / People's Republic of China	USD90,000,000 (registered capital) USD74,999,994 (paid-up capital)	99.8	Property development and property management services
<u>Subsidiary of Nice Skyline</u>				
Jurang Teguh	13 April 1995 / Malaysia	1,000,000 / 750,000	99.9	General contractors
<u>Associates of IOIP</u>				
Continental Estates	24 May 1995 / Malaysia	100,000,000 / 52,343,804.50 ⁽²²⁾	24.2	Property development and cultivation of plantation produce
<u>Jointly controlled entity of IOI Consolidated (Singapore)</u>				
Scottsdale Properties	2 July 2007 / Singapore	N/A / SGD806,211,761 ⁽²³⁾	49.9	Investment holding
<u>Subsidiaries of Scottsdale Properties</u>				
Iselin	4 January 2011 / The Cayman Islands	SGD622,790,902 / SGD294,302,221 ⁽²⁴⁾	49.9	Investment holding
Allventure	4 June 2009 / The Republic of Mauritius	N/A / SGD150,000	49.9	Investment holding
South Beach Consortium	12 October 2007 / Singapore	N/A / SGD1,301,047,068.84 ⁽²⁵⁾	49.9	Investment holding
<u>Subsidiary of South Beach Consortium</u>				
South Beach International Hotel Management	25 September 2012 / Singapore	N/A / SGD2	49.9	Hotel management
<u>Jointly controlled entity of IOIP</u>				
PJ Midtown Development	8 June 2006 / Malaysia	5,000,000 / 2,000,000	49.9	Property development
<u>Jointly controlled entity of IOI Land Singapore</u>				
Seaview (Sentosa)	13 March 2007 / Singapore	N/A / SGD1,000,000	49.9	Property development
<u>Jointly controlled entity of IOI Properties (Singapore)</u>				
Pinnacle (Sentosa)	7 January 2008 / Singapore	N/A / SGD641,000,000 ⁽²⁶⁾	64.9	Property development

4. INFORMATION ON OUR GROUP (Cont'd)

Companies	Date / Place of Incorporation	Authorised Share Capital / Issued and Paid-up Share Capital (RM unless otherwise stated)	Effective Equity Interest of IOIPG (%)	Principal Activities
Jointly controlled entity of Multi Wealth (Singapore)				
Mergui Development	21 November 2007 / Singapore	N/A / SGD1,000,000	59.9	Property development

Notes:-

- (1) The authorised share capital of IOI City Mall is RM300,000,000 divided into 100,000 ordinary shares of RM1.00 each and 2,999,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM10,000,002 comprising 2 ordinary shares of RM1.00 each and 100,000,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (2) The issued and paid-up share capital of IOI Consolidated (Singapore) consists of 2 ordinary shares and 593,611,489 redeemable preference shares.
- (3) The authorised share capital of Resort Villa Development is RM8,000,000 divided into 6,000,000 ordinary shares of RM1.00 each and 4,000,000 redeemable preference shares of RM0.50 each of which RM4,050,000 comprising 3,500,000 ordinary shares of RM1.00 each and 1,100,000 redeemable preference shares of RM0.50 each are issued and paid-up.
- (4) The authorised share capital of Resort Villa Golf Course is RM6,500,000 divided into 6,000,000 ordinary shares of RM1.00 each and 1,000,000 redeemable preference shares of RM0.50 each of which RM5,275,000 comprising 5,050,000 ordinary shares of RM1.00 each and 450,000 redeemable preference shares of RM0.50 each are issued and paid-up.
- (5) The authorised share capital of Resort Villa Golf Course Development is RM2,500,000 divided into 2,000,000 ordinary shares of RM1.00 each and 1,000,000 redeemable preference shares of RM0.50 each of which RM1,132,500 comprising 1,125,000 ordinary shares of RM1.00 each and 15,000 redeemable preference shares of RM0.50 each are issued and paid-up.
- (6) 60% equity interest in Nice Skyline is held directly by IOIPG and 40% equity interest in Nice Skyline is held by IOIPG via IOIP.
- (7) The authorised share capital of Cahaya Kota Development is RM25,000,000 divided into 10,000,000 ordinary shares of RM1.00 each and 150,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM19,400,000 comprising 5,000,000 ordinary shares of RM1.00 each and 144,000,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (8) The authorised share capital of Dynamic Management is RM15,250,000 comprising 250,000 ordinary shares of RM1.00 each and 15,000,000 preference shares of RM1.00 each of which RM250,000 comprising 250,000 ordinary shares of RM1.00 each are issued and paid-up.
- (9) The authorised share capital of Pilihan Teraju is RM25,000,000 divided into 2,000,000 ordinary shares of RM1.00 each and 230,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM14,700,000 comprising 2,000,000 ordinary shares of RM1.00 each and 127,000,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (10) The authorised share capital of Hartawan Development is RM5,000,000 divided into 1,000,000 ordinary shares of RM1.00 each and 40,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM2,617,500 comprising 100,000 ordinary shares of RM1.00 each and 25,175,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (11) The issued and paid-up share capital of Multi Wealth (Singapore) comprising 2 ordinary shares and 182,521,800 redeemable preference shares.
- (12) The issued and paid-up share capital of IOI Properties (Singapore) comprising 2 ordinary shares and 416,000,000 redeemable preference shares.
- (13) The authorised share capital of Palmy Max is HK\$25,010,000 comprising 10,000 ordinary shares of HK\$1 each and 250,000,000 redeemable preference shares of HK\$0.10 each of which HK\$19,590,000 comprising 10,000 ordinary shares of HK\$1.00 each and 195,800,000 redeemable preference shares of HK\$0.10 each are issued and paid-up.
- (14) The authorised share capital of Speed Modulation is RM10,000,000 divided into 500,000 ordinary shares of RM1.00 each and 95,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM6,141,302 comprising 2 ordinary shares of RM1.00 each and 61,413,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (15) The authorised share capital of IOI PFCC Hotel is RM5,000,000 divided into 100,000 ordinary shares of RM1.00 each and 49,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM4,583,800 comprising 100,000 ordinary shares of RM1.00 each and 44,838,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (16) The authorised share capital of Knowledge Vision is RM10,000,000 divided into 2,000,000 ordinary shares of RM1.00 each and 80,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM8,770,000 comprising 2,000,000 ordinary shares of RM1.00 each and 67,700,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.

4. INFORMATION ON OUR GROUP (Cont'd)

- (17) The authorised share capital of Lush Development is RM25,000,000 divided into 500,000 ordinary shares of RM1.00 each and 245,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM16,200,000 comprising 500,000 ordinary shares of RM1.00 each and 157,000,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (18) The authorised share capital of Tanda Bestari Development is RM5,000,000 divided into 500,000 ordinary shares of RM1.00 each and 45,000,000 redeemable non-cumulative preference shares of RM0.10 each of which RM1,635,202 comprising 2 ordinary shares of RM1.00 each and 16,352,000 redeemable non-cumulative preference shares of RM0.10 each are issued and paid-up.
- (19) The authorised share capital of Legend Advance is RM11,000,000 divided into 10,000,000 ordinary shares of RM1.00 each and 1,000,000 irredeemable preference shares of RM1.00 each of which RM6,000,000 comprising 5,000,000 ordinary shares of RM1.00 each and 1,000,000 irredeemable preference shares of RM1.00 each are issued and paid-up.
- (20) The issued and paid-up share capital of Clementi Development comprising 1,000,000 ordinary shares and 170,992,045 redeemable preference shares.
- (21) The authorised share capital of Prime Joy Investments is HK\$60,010,000 divided into 10,000 ordinary shares of HK\$1.00 each and 600,000,000 redeemable preference shares of HK\$0.10 each of which HK\$58,505,800 comprising 10,000 ordinary shares of HK\$1.00 each and 584,958,000 redeemable preference shares of HK\$0.10 each are issued and paid-up.
- (22) The authorised share capital of Continental Estates is RM100,000,000 divided into 95,000,000 ordinary shares of RM1.00 each and 500,000,000 cumulative redeemable preference shares of RM0.01 each of which RM52,343,804.50 comprising 50,600,000 ordinary shares of RM1.00 each and 174,380,450 cumulative redeemable preference shares of RM0.01 each are issued and paid-up.
- (23) The issued and paid-up share capital of Scottsdale Properties consists of 230,000,000 ordinary shares and 576,211,761 redeemable preference shares.
- (24) The authorised share capital of Iselin is SGD622,790,902 comprising 174,342,528 ordinary shares of SGD1.00 each and 448,448,374 redeemable convertible preference shares of SGD1.00 each of which SGD294,302,221 comprising 1 ordinary share of SGD1.00 each and 294,302,220 redeemable convertible preference shares of SGD1.00 each are issued and paid-up.
- (25) The issued and paid-up share capital of South Beach Consortium consists of 2,483,084,419 ordinary shares.
- (26) The issued and paid-up share capital of Pinnacle (Sentosa) consists of 1,000,000 ordinary shares and 640,000,000 redeemable preference shares.

N/A- Not applicable.

4.1.5 Share capital and changes in share capital

As at 5 December 2013, our authorised share capital is RM50,000,000,000 comprising 50,000,000,000 Shares, of which RM3,239,014,726 comprising 3,239,014,726 Shares have been issued and fully paid-up.

Details of the changes in our issued and paid-up share capital since incorporation are as follows:-

Date of Allotment	No. of Shares Allotted	Par Value (RM)	Consideration	Cumulative Issued and Paid-up Share Capital (RM)
25 February 2013	2	1.00	Subscription of shares	2
3 December 2013	2,163,866,849	1.00	Acquisition of IOIP	2,163,866,851
5 December 2013	571,770,369	1.00	Acquisition of Other Property Companies	2,735,637,220
5 December 2013	43,491,177	1.00	Acquisition of Property Village and Property Skyline	2,779,128,397
5 December 2013	61,179,368	1.00	Acquisition of Bahau Land and Segamat Land	2,840,307,765
5 December 2013	398,706,961	1.00	Capitalisation of inter-company debt	3,239,014,726

4. INFORMATION ON OUR GROUP (Cont'd)**4.1.6 Key Achievements / Milestones / Awards****(i) Key Milestones**

The following are some of our key milestones:-

Year	Milestones
2013	<ul style="list-style-type: none"> Secured lease agreements with Parkson Corporation Sdn Bhd and Golden Screen Cinemas Sdn Bhd to be anchor tenants of IOI City Mall at IOI Resort City, Putrajaya. Ground breaking ceremony for mixed development project on its 44 acre land in Xiamen, named IOI Palm City.
2012	<ul style="list-style-type: none"> Second foray into Xiamen with the purchase of a 44 acre land. Won the tender for a 6.03 acres 99-year leasehold land near Clementi Town Centre at Jalan Lempeng in Singapore for the development of the Triling which was launched in 2013.
2011	Entered into a joint venture with City Developments Limited for the development of a piece of land located along Beach Road Singapore (South Beach project) which include the development of premium office space, luxury hotel, high-end retail outlets and prestigious city residences.
2010	First foray into Xiamen with the successful tender of a 7.7 acre site.
2009	Completion of Tower 1 and Tower 2 of Puchong Financial Corporate Centre as well as IOI Boulevard, our investment properties. Tower 2 obtained Multimedia Super Corridor (MSC) Malaysia Cybercentre Status in 2012.
2008	Acquired 53% interest in Mergui Development for the purchase of a freehold parcel at Farrer Park in Singapore for the development of Cityscape. Additional 7% interest in Mergui Development was acquired in 2008.
2007	<ul style="list-style-type: none"> Together with Ho Bee Investment Ltd, successfully jointly tendered for a 5.3 acres 99-year leasehold land parcel located at Sentosa Cove, Singapore for the development of Cape Royale. Together with Ho Bee Investment Ltd won a bid to buy 3.6 acres of leasehold land on Sentosa Island in Singapore for the development of Seascape.
2001	<ul style="list-style-type: none"> Opened IOI Mall shopping complex in Bandar Putra, Kulai. Acquired over 500 acres of land adjacent to Cyberjaya for township development.
1999	<ul style="list-style-type: none"> Completion of IOI Business Park, Puchong, a 330,000 sq feet (net area) of office block. Bandar Puteri Puchong, a 930-acre of mixed development was launched.
1997	<ul style="list-style-type: none"> Taman Regent, a new development in Gemencheh, Negeri Sembilan was launched. The IOI Mall shopping centre situated in Bandar Puchong Jaya, commenced operations. A new wing was added in 2009.
1996	Launched development of a township known as Bandar Putra Segamat, Johor.
1995	Forayed into the property market in Johor with the launch of Bandar Putra Kulai, Johor, a comprehensive township development covering an area of approximately 5,680 acres.
1990	Bandar Puchong Jaya, a comprehensive self-contained township development in Puchong, Selangor, covering an area of over 930 acres was launched.
1985	Taman Mayang housing project was launched in Petaling Jaya.

(ii) Major Awards

Company / Development	Accreditation	Year Obtained	Endorsed/ Accredited/ Organised by
IOIP	Gold Award – Floria Garden Award (Corporate)	2013	Floria Putrajaya 2013
Puchong Financial Corporate Centre (PFCC)	Asia Pacific Property Awards for Highly Commended Commercial High-Rise Development (Malaysia)	2013	International Property Awards
IOI City Mall	Asia Pacific Property Awards for Best Retail Development (Malaysia)	2013	International Property Awards
Palm Garden Golf Club	Asia Pacific Property Awards for Best Golf Development (Malaysia)	2013	International Property Awards
Palm Garden Golf Club	Best New Golf Course	2013	ParGolf Awards
Seascape at Sentosa Cove, Singapore	Singapore Property Awards 2012 for Residential (Low Rise) category – (Winner)	2012	FIABCI Singapore
Puchong Financial Corporate Centre (PFCC)	Multimedia Super Corridor (MSC) Malaysia Cybercentre Status	2012	Ministry of Science, Technology and Innovation (MOSTI)
IOIP	BCI Asia Top 10 Developers Award	2011 - 2013	BCI Asia
South Beach, Singapore	Building and Construction Authority (BCA) Green Mark Platinum Awards (Residential and Commercial)	2012	Building and Construction Authority (BCA)

4. INFORMATION ON OUR GROUP (Cont'd)

Company / Development	Accreditation	Year Obtained	Endorsed/ Accredited/ Organised by
IOIP	Malaysia's Top Ten Property Developers Award	2003 - 2011	The Edge Malaysia
IOIP	Putra Brand Award (Silver Award)	2011	Association of Accredited Advertising Agents Malaysia (4As)
IOIP	National Annual Corporate Report Awards (NACRA) - Certificate of Merit	2009	Malaysia Institute of Accountants (MIA)
IOIP	Shareholder Value Award (Construction and Property)	2006 & 2008	KPMG
Palm Garden Golf Club	Top Golf Course in Malaysia	2006	Golf Malaysia
Putrajaya Marriott Hotel	The Best Hotel Development Award	2004	FIABCI
IOIP	ISO 9001 : 2000 Certification	2003	SIRIM

(iii) Enterprise and Trade Affiliations

Our Company, through our subsidiaries, is a member of the following associations:-

Company / Development	Membership Organisation	Member since (Year)
IOIP	Real Estate and Housing Developers' Association Malaysia (REDHA)	1977
IOIP	Sirim QAS International Sdn Bhd	2003
IOIP	FIABCI Malaysian Chapter	2005
Putrajaya Marriott Hotel	Malaysian Association of Hotel Owners	1998
Palm Garden Hotel	Malaysian Association of Hotels	1995
Resort Villa Golf Course Development / Palm Garden Golf Course Club	Malaysian Golf Association (MGA)	1995
Resort Villa Golf Course Development / Palm Garden Golf Course	International Association of Golf Tour Operator (IAGTO)	2008
Commercial Wings / IOI Mall, Puchong	Malaysia Shopping Mall Association	1996
Legend Advance / IOI Mall, Kulai	Malaysia Shopping Mall Association	2001
IOI City Mall / IOI City Mall	Malaysia Shopping Mall Association	2013

4.1.7 Location of Principal Place of Business

We currently operate from the following principal business premises:-

Operations of our Group	Location of Facility
Head Office (Klang Valley)	Two IOI Square IOI Resort 62502 Putrajaya
Head Office (Johor Bahru)	No. 1 Lebuh Putra Utama Bandar Putra 81000 Kulai Johor Darul Takzim
Head Office (Penang)	302-H-1, Jalan Dato Ismail Hashim Desaria, Sungai Ara 11900 Pulau Pinang
Head Office (Singapore)	28A Jalan Lempeng Singapore 128808
Head Office (Xiamen, PRC)	Xinglin Bay Business Operation Center Building No. 2, 29th Floor Unit 2901 - 2912 Xiamen, PRC

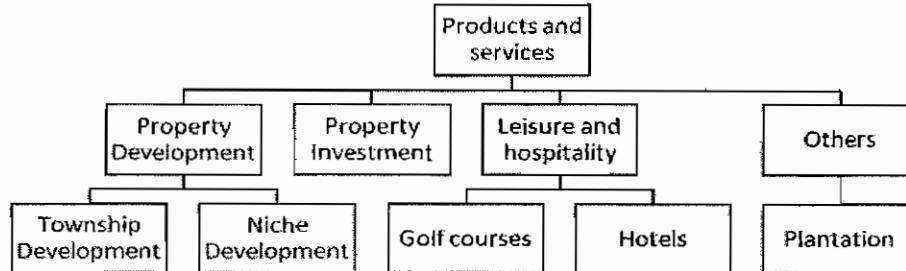
The details of the abovementioned premises and our land and buildings are set out in Section 9 of this Prospectus.

4. INFORMATION ON OUR GROUP (Cont'd)

4.2 OUR BUSINESS

4.2.1 Types of Products and Services

The business activities of our Group are summarised in the figure below:-



Property Development

We are an established township developer with a track record spanning more than two (2) decades in the property development industry.

Over the years, we have successfully developed comprehensive self-contained townships, comprising amongst others, Bandar Puteri Puchong, Bandar Puchong Jaya, Bandar Putra Segamat and Bandar Putra Kulai. We aim to emulate this successful development formula of building and growing a self-contained township for all our township developments.

Our major property development projects and Landbank are mainly located in Klang Valley and Johor. We also have substantial Landbank in Ayer Keroh, Bangi, Sepang and Kempas Baru, all of which we have identified as our new potential township developments in the near future. Apart from these strategic locations, we also have smaller development projects and Landbank in Pulau Pinang and Negeri Sembilan.

Notwithstanding the above, we have also further enhanced our product portfolio by participating in the development of standalone mid to high-end commercial/residential properties located at prime locations or within matured townships by leveraging on our extensive experience as a property developer. We deem this market to be our niche development. Our niche development in recent years include, amongst others, Cityscape and Cape Royale in Singapore.

Please refer to the succeeding sections for the details of our major projects.

Property Investment

We also lease out the properties held by us, which comprise mainly of retail space and office buildings. These properties were mostly developed by us to complement our existing township developments and they supplement our revenue with stable and recurring rental income.

Our existing property investment portfolio as of 30 June 2013 is approximately 2.65 million sq ft of lettable space, of which approximately 1.3 million sq ft is retail space, 1.1 million sq ft is office space and the balance comprises, amongst others, residential properties. Some of our major investment properties are as follows:-

- (a) IOI Mall in Puchong, being our largest contributor to our investment properties portfolio. The shopping centre has more than 200 shop lots with a total net lettable area of approximately 863,797 sq ft;
- (b) Two (2) blocks of office buildings in Puchong Financial Corporate Centre with a total net lettable area of approximately 376,525 sq ft;
- (c) IOI Mall in Johor. The shopping centre has more than 200 shop lots with a total net lettable area of approximately 247,863 sq ft;
- (d) One IOI Square and Two IOI Square located in IOI Resort City. Both are 12-storey office towers, with approximately 440,995 sq ft sublettable area; and
- (e) One hundred and four (104) units of office lots and retail lots located at IOI Boulevard for rental with a total net lettable area of approximately 282,852 sq ft.

For list and further details of our existing investment properties, please refer to **Section 9.1.2** of this Prospectus.

4. INFORMATION ON OUR GROUP (Cont'd)

Leisure and hospitality

Our leisure and hospitality business comprises of the following hotels, resorts and golf courses located in the Klang Valley and Johor:-

- (a) Marriott Putrajaya Hotel, a five-star hotel with 380 guestrooms, 73 executive rooms, and 35 exclusive suites. The hotel, located within the IOI Resort City, was awarded the Best Hotel Development award in 2004 whilst the hotel's restaurants have also received several awards in 2007, 2008, and 2009;
- (b) Palm Garden Hotel, a four-star hotel with 151 guest rooms, and Palm Garden Golf Club, which was awarded the best new golf course in Malaysia by ParGolf in 2013, are also located within the IOI Resort City; and
- (c) Palm Villa Golf & Country Resort, which is located in the township of Bandar Putra Kulai.

Plantation

Our plantation lands are mostly located in the fringe of growing and/or established townships as well as growth corridors, measuring approximately 6,916 acres. These plantation lands are intended for our future property development activities.

Out of our 6,916 acres of plantation lands, we intend to commence development on the following parcels of land within the next three (3) years:-

- i) approximately 95 acres of plantation land in Segamat, Johor has been earmarked for the development of terraced houses and shop offices;
- ii) approximately 3,104 acres of plantation land in Senai-Kulai, Johor has been earmarked for property development with approved layout plans for mixed development. The management intends to open up the development of the land in phases, estimated to be approximately 50 to 100 acres per annum;
- iii) approximately 270 acres of plantation land in Tangkak, Johor has been earmarked for the development of homesteads;
- iv) approximately 246 acres of plantation land forms part of approximately 618 acres of land in Bahau, Negeri Sembilan. Out of the 618 acres of land, the layout plans for approximately 516 acres of the said land has been approved and will comprise of shop offices, terraced houses, semi-detached houses and light industry; and
- v) approximately 218 acres of plantation land in Durian Tunggal, Melaka have been approved for commercial development. Initial plans for the commercial development include retail hubs and commercial center.

As most of the abovementioned development plans are still in the initial stages, our Board may from time to time, review and revise the layout planning and development plans subject to market conditions and depending on the growth and maturity of the surrounding area. In the interim period prior to the plantation lands being converted and used for property development activities, IOIC will manage the plantation lands on behalf of IOIPG with all the plantation produce sold to IOIC. The agency fees and sale of plantation produce to IOIC will be recorded as a RRPT as set out in **Section 8.1(a)** of the Prospectus.

Please refer to **Section 8** of this Prospectus for the details on our related party transactions in relation to our plantation business.

4.2.2 Overview of our material property projects

For information purposes, we have divided our property development projects into the following three (3) major categories and by region (Klang Valley, Johor and other regions in Malaysia):-

(a) Major Completed Projects;

Development projects that are issued with the required certificate of compliance and completeness or the required occupation permit (as the case may be) as at 30 June 2013.

4. INFORMATION ON OUR GROUP (Cont'd)**(b) Major On-Going Projects; and**

Development projects that have been launched as well as investment property projects where construction work has begun as at 30 June 2013.

(c) Major Up-Coming Projects

Development projects that have yet to be launched as at 30 June 2013, with the intended launch envisaged to be in the next three (3) years. However, our Board may from time to time, review and revise the development plans (which includes the tentative launch dates and product mix) of these development projects.

In addition, we also have five (5) projects in Singapore and two (2) projects in Xiamen, PRC.

Further details of our major projects are set out in **Section 4.2.3** (Klang Valley), **Section 4.2.4** (Johor), **Section 4.2.5** (other regions in Malaysia), **Section 4.2.6** (Singapore) and **Section 4.2.7** (Xiamen, PRC) below.

A summary of our major projects as at 30 June 2013 are as follows:-

Locations	Type	GDV / Forecasted GDV as at 30 June 2013 (RM million)
MAJOR COMPLETED PROJECTS		
Klang Valley	Residential	1,067
	Commercial	1,309
	Subtotal	2,376
Johor	Residential	326
	Commercial	13
	Industrial	42
	Subtotal	381
Other regions in Malaysia	Residential	205
	Subtotal	205
Singapore	Residential	2,683
	Subtotal	2,683
	Grand Total	5,645
MAJOR ON-GOING PROJECTS		
Klang Valley	Residential	562
	Mixed development	420
	Subtotal	982
Johor	Residential	2,587
	Commercial	262
	Industrial	179
	Mixed development	13
	Subtotal	3,041
Other regions in Malaysia	Residential	52
	Commercial	48
	Subtotal	100
Singapore	Residential	3,484
	Commercial	6,138
	Subtotal	9,622
	Grand Total	13,745

4. INFORMATION ON OUR GROUP (Cont'd)

Locations	Type	GDV / Forecasted GDV as at 30 June 2013 (RM million)
MAJOR UP-COMING PROJECTS		
Klang Valley	Residential	4,377
	Commercial	806
	Subtotal	5,183
Johor	Residential	1,614
	Commercial	403
	Industrial	107
	Subtotal	2,124
Other regions in Malaysia	Residential	296
	Commercial	387
	Industrial	120
	Subtotal	803
Singapore	Residential	7,375
	Subtotal	7,375
PRC	Mixed development	941
	Residential	2,516
	Subtotal	3,457
	Grand Total	18,942

Location	Type	Market value as at 31 January 2013 (RM million)
MAJOR ON-GOING PROJECTS - INVESTMENT PROPERTIES		
Klang Valley	Commercial & hotel	574
Singapore	Commercial	5,450*
	Grand Total	6,024
MAJOR UP-COMING PROJECTS - INVESTMENT PROPERTIES		
PRC	Commercial	N/A

Notes:-

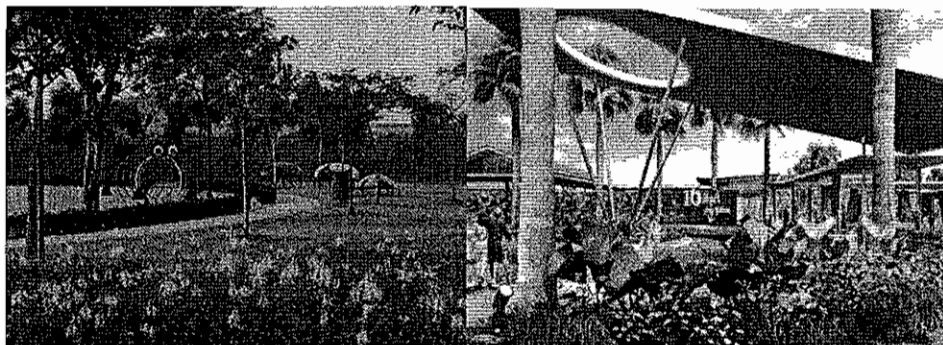
N/A – Not available

* The market value as at 31 January 2013 includes the residential component.

4.2.3 Details of our Klang Valley Projects

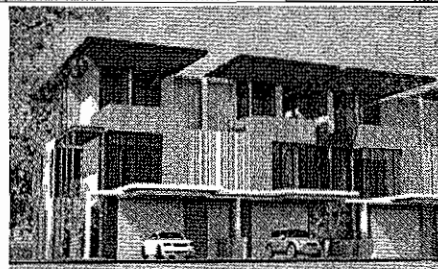
Some of our major projects in the Klang Valley are as follows:-

(a) 16 Sierra, South Puchong (Township)



16 Sierra, our township project in South Puchong, is a mixed development of 535 acres with the concept centred around sixteen (16) interconnected gardens of different themes. Other features include a private clubhouse equipped with an infinity pool, wading pool with fun slides, interactive play sets, giant trampoline, gymnasium with pool view, yoga deck, badminton courts and a cafeteria. 16 Sierra's completed residential projects, such as Odora, Adenia and Areca, consist of terrace-houses and townhouses. The on-going residential projects are La Thea Residences, Sierra 6 Superlink, Akira semi-detached and Lyden terrace houses.

4. INFORMATION ON OUR GROUP (Cont'd)

SIERRA 6 SUPERLINK (Up-coming project)*(Artist's impression)*

Type of property and description	: 3 storey terrace house
Total project units	: 217 units
Year of commencement	: 2013
Expected year of completion	: 2016
Forecasted GDV	: RM 260 million

(b) Bandar Puteri, Puchong and Bandar Puchong Jaya (Townships)

The townships of Bandar Puteri, Puchong and Bandar Puchong Jaya are located adjacent to each other with easy access to Putrajaya, Cyberjaya, Subang Jaya, Sunway, and Kuala Lumpur International Airport. Both townships have a balanced mix of residential and commercial components, offering residents convenience with its amenities. The townships' amenities include IOI Mall, a 15 acre town park, a hypermedia library, hypermarkets, the Columbia Asia Medical Centre and a 32 indoor badminton court. Our Group is currently expanding and enhancing these two (2) townships with amongst others, Puchong Financial Corporate Centre, Puteri Hills Duplex Villa and Condominium, IOI Rio City and Skypod Residences. Further information of these developments are disclosed below.

Puchong Financial Corporate Centre ("PFCC") (Completed and on-going project)

PFCC, is one of our Group's investment properties. It consists of five (5) individual towers which spans across approximately 7.79 acres of land located in Bandar Puteri Puchong along the Damansara-Puchong Highway. It is nestled among food and beverage outlets as well as retail units. The amenities available within PFCC include landscaped promenade, gymnasium and restaurants.

Tower 1 and 2 which were completed in June 2009, occupy a total land area of approximately 2.86 acres with a combined lettable area of 377,000 sq ft. Tower 2 has successfully secured the MSC Cybercentre status in May 2012. As at LPD, Towers 3, 4 and 5 are under construction.

Skypod Residences (On-going project)*(Artist's impression)*

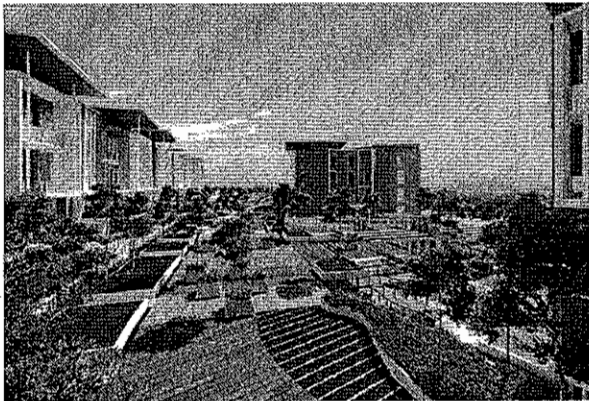
Skypod Residences is within our township in Bandar Puchong Jaya. This two (2) block, 640-unit serviced apartment cum 84 units retail/office development is built on 9.80 acres of land, with an estimated GDV of RM420 million. Skypod Residences is within walking distance to the nearest light rail transit station and offers convenience living as it is surrounded by existing shop offices and retail lots. Further details of this project are as follows:-

Type of project and development	Serviced apartments, shop lots and office lots
Total project units	724 units
Forecasted GDV	RM 420 million
Average saleable area per unit	Residential - 913 sq ft Commercial - 1,650 sq ft
Land area	1.91 acres
Year of commencement	2012
Expected year of completion	2015

4. INFORMATION ON OUR GROUP (Cont'd)**Parc Ville (Up-coming project)**

This is a low density development located in Bandar Puchong Jaya, consisting of only two (2) blocks of 280 units of condominiums. As Parc Ville currently has an unobstructed view of the Kuala Lumpur city skyline on a clear day, it will be equipped with furnished skydecks for this viewing pleasure. Further details of this project are as follows:-

Type of project and development	Residential – condominium
Total project units	280 units
Forecasted GDV	RM 204 million
Land area	4.49 acres
Expected year of commencement	2013
Expected year of completion	2016

Puteri Hills Duplex Villa and Condominium (Up-coming project)*(Artist's impression)*

Puteri Hills Duplex Villa and Condominium is located at Bandar Puteri Puchong. This is a low density development which facilities available include a clubhouse with lap pool, jacuzzi, private function room, barbeque comer, a gymnasium and cabana. Further details of this project are as follows:-

Type of project and development	Residential – Duplex villas and condominiums
Total project units	240 units
Forecasted GDV	RM 371 million
Expected year of commencement	2013
Expected year of completion	2016

IOI Rio City @ Bandar Puteri, Puchong (Up-coming project)*(Artist's impression)*

“Rejuvenated, Innovative and Original” or RIO City located at Bandar Puteri, Puchong is intended to be a 72 acre metropolis consisting of secured work spaces, retail offerings, hotel and residences all interlinked with landscaped walkways and retail streets. Currently, development works for the first phase which will occupy 7.9 acres of land, has begun.

All the commercial high rise buildings here are intended to be Green Building Index or Green Mark certified, and all the homes will be equipped with rain water harvesting systems and other green features/ materials such as water saving cisterns, low VOC paint with designs that maximise natural light and promote cross ventilation. Further details of this project are as follows:-

Type of project and development (1 st phase)	Residential – service apartments Commercial – office suites, retail units
Total project units(1 st phase)	858 units
Forecasted GDV (1 st phase)	RM 652 million
Expected year of commencement	2013
Expected year of completion	2016 to 2017

4. INFORMATION ON OUR GROUP (Cont'd)**Puchong Financial Corporate Centre South ("PFCC South") (Up-coming project)**

PFCC South, located in Bandar Puteri Puchong is an integrated development consisting of office suites, retail and service apartments. Boasting a contemporary architecture with use of glass, light weight steel structures and screening devices to bring in natural light which creates a cool indoor environment, PFCC South is envisaged to become the next architectural landmark in Puchong. Green features will be incorporated into the design and the commercial buildings will be Green Building Index certified.

A summary of the project is as follows:

Type of project and development	Commercial – office suite, SOHO and shop office Residential – service apartments
Total project units	824 units
Forecasted GDV	RM 480 million
Expected year of commencement	2014
Expected year of completion	2017 - 2018

Le Pavillion (Up-coming project)

Le Pavillion situated in Bandar Puteri Puchong is a resort style luxury condominium with dedicated facilities all housed within separate pavilions surrounded by lush landscaping. Other than the podium facilities, Le Pavillion also has sky lounges at every 4 floors, which offer vantage views of the Puchong and Kuala Lumpur skyline.

A summary of the project is as follows:

Type of project and development	Residential – Service apartments
Total project units	606 units
Forecasted GDV	RM 394 million
Expected year of commencement	2013
Expected year of completion	2016

(c) IOI Resort City, Putrajaya

IOI Resort City in Putrajaya is located just 20 minutes from Kuala Lumpur City Centre. IOI Resort City comprises 4-star and 5-star hotels as well as an 18-hole championship golf course developed and managed by our Group. Developments in IOI Resort City include Puteri Palma Condominiums. We are working towards transforming IOI Resort City into a commercial and entertainment centre. Other than the new 18-hole golf course, we are currently constructing the IOI City development which comprises IOI City Mall, providing a host of merchandises and services, ranging from mid to high end to cater to a wide range of consumers. IOI Resort City will also feature, among others, two (2) green business towers, known as the IOI City Tower which will be MSC Cybercentre status compliant, as well as a 5-star hotel and IOI City Park with over 7,000 carpark bay.

Upon completion of the IOI City development, we expect our investment portfolio to increase by 1.4 million sq ft of lettable space from the IOI City Mall and 1.2 million sq ft of office space from our IOI City Tower. Our leisure and hospitality operations will also expand with the completion of the 350 room 5-star hotel.

4. INFORMATION ON OUR GROUP (Cont'd)

IOI City Mall and IOI City Hotel (On-going project)*(Artist's impression)*

Further details of IOI City Mall and IOI City Hotel are as follows:-

Type of project and development	IOI City Mall – shopping mall and 2 block offices IOI City Hotel – hotel
Total project units	1 block of 5-star hotel, 2 blocks of 30 storey office towers, 4 storey shopping mall and over 7,000 carpark bay
Forecasted GDV	RM 2.0 billion
Lettable area	Approximately 2.65 million sq ft
Total land area	36.57 acres
Year of commencement	2011
Expected year of completion	2016

(d) The Hammock, Ampang, Kuala Lumpur (Niche Development) (Up-coming project)*(Artist's impression)*

The Hammock is a luxury condominium at the diplomatic enclave on Jalan Ampang, Kuala Lumpur, with many units having a view of the Kuala Lumpur City Centre. The Hammock will feature a 0.8 acre garden space, a 50 metre Olympic-sized saline pool, a wading pool, Jacuzzi, a state of the art gymnasium, private function rooms, a barbeque pavilion, a yoga deck, sculptured playthings, jogging and bicycle track. The Hammock will also offer exclusive private lift lobby and other sophisticated security features.

A summary of the project is as follows:

Type of project and development	Residential –condominiums
Total project units	224 units
Forecasted GDV	RM 437 million
Expected year of commencement	2014
Expected year of completion	2017

4. INFORMATION ON OUR GROUP (Cont'd)

e) Major Klang Valley projects

Our major Klang Valley projects are highlighted in the tables below:-

Major completed projects

No.	Name of project and location	Name of developer	Type of development and project	Units sold / % of units	Land area (acre) / saleable area (sq ft)	Average selling price per sq ft (RM)	GDY as at 30 June 2013 (RM million)	Year of Commencement	CCC/ Occupation Permit (OP)
1	PRIMROSE Bandar Puteri, Puchong	Flora Development	99 units of 2 storey terrace houses	99 / 100%	4.14/ 241,878	215	52	2007	2010
2	PUTERI SQUARE Bandar Puteri, Puchong	Flora Development	32 en-block units & 104 strata units of 4 storey shop offices	134 / 99%	1.72/ 494,151	352	174	2007	2009
3	SERENA Bandar Puteri, Puchong	Flora Development	216 units of 2 & 2 1/2 storey terrace houses	216 / 100%	8.66/ 566,680	221	125	2008	2010
4	DATARAN PUTERI 3 Bandar Puteri, Puchong	Flora Development	78 units of 3 & 4 storey shop offices	78 / 100%	3.14/ 463,356	309	143	2008	2010
5	ZARRA Bandar Puteri, Puchong	Flora Development	183 units of 2 & 2 1/2 storey terrace houses	183 / 100%	7.61/ 488,290	246	120	2009	2011
6	PUTERI CENTRAL Bandar Puteri, Puchong	Flora Development	56 en-block units & 100 strata units of 4 storey shop offices	154 / 99%	2.80/ 629,511	402	253	2009	2011
7	THE CUBE Bandar Puteri, Puchong	Flora Development	40 en-block units & 3 strata units of 3 & 4 storey boutique bungalows & semi-detached shop offices	20 / 47%	8.08/ 310,020	900	279	2010	2012
8	IOI BOULEVARD Bandar Puchong Jaya, Puchong	Pilihan Megah	358 units of retail / offices Note: 104 units retained as investment properties	254 / 100%	6.04/ 551,144	376	207	2007	2009
9	THE VERA Bandar Puchong Jaya, Puchong	Pilihan Megah	35 en-block units & 20 strata units of 3 1/2 storey shop offices	44 / 80%	1.79/ 311,278	440	137	2006	2009
10	SKYVILLE Bandar Puchong Jaya, Puchong	Pilihan Megah	60 units of 2 1/2 storey semi-detached houses	60 / 100%	7.34/ 323,250	458	148	2008	2011
11	PRIMA AVENUE 2 Bandar Puchong Jaya, Puchong	Pilihan Megah	21 units of 3 storey shop offices	19 / 90%	0.90/ 114,771	383	44	2008	2010

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of developer	Type of development and project	Units sold / % of units	Land area (acre) / Saleable area (sq ft)	Average selling price per sq ft (RM)	GDP as at 30 June 2013 (RM million)	Year of commencement	Occupation Permit (OP)	GCC
12	PUCHONG SQUARE Bandar Puchong Jaya, Puchong	Pilhan Megah	13 units of 3 storey shop offices	11 / 85%	0.69 / 90,702	375	34	2010		2012
13	PRIMA AVENUE 3 Bandar Puchong Jaya, Puchong	Dynamic Management	15 units of 3 storey shop offices	15 / 100%	0.65 / 83,003	458	38	2010		2012
14	PUTERI PALMA 3 CONDOMINIUMS IOI Resort, Putrajaya	Pine Properties	242 units of condominiums	230 / 95%	9.65 / 412,758	426	176	2007		2010
15	ADENIA 16 Sierra, South Puchong	Lush Development	147 units of 2 storey terrace houses	146 / 99%	6.48 / 333,224	234	78	2009		2011
16	ARECA 16 Sierra, South Puchong	Lush Development	104 units of 2 storey terrace houses	104 / 100%	4.75 / 233,360	257	60	2009		2011
17	ODORA PARKHOMES 16 Sierra, South Puchong	Lush Development	446 units of 3 & 3 1/2 storey townhouses	405 / 91%	18.12 / 947,413	223	211	2010		2012
18	HIJAUAN PUTERI CONDOMINIUM Bandar Puteri, Puchong	Flora Development	280 units 18 storey condominium	280 / 100%	5.21 / 256,368	379	97	2010		2013

Major on-going projects

No.	Name of project and location	Name of developer	Type of project and development	Units sold / % of units	Land Area (acre) / Saleable Area (sq ft)	Year of commencement	Expected year of completion	Forecasted GDV (RM million)
1	SKYPOD RESIDENCES Bandar Puchong Jaya, Puchong	Pilhan Megah	640 residential units in 2 blocks of serviced apartments with 50 units office lots and 34 units shop lots	597 / 82%	1.91 / 723,305	2012	2015	420
2	LYDEN * 16 Sierra, South Puchong	Lush Development	228 units of terraced houses, 26 units of semi-detached houses and 9 units of zero lot bungalows	149 / 57%	19.61 / 791,907	2011	2013	290
3	AKIRA 16 Sierra, South Puchong	Lush Development	122 units of semi-detached houses	5 / 4%	12.15 / 561,607	2011	2013	272

4. INFORMATION ON OUR GROUP (Cont'd)

Major on-going projects (which will be held as investment properties)

No.	Name of project and location	Name of developer	Type of project and development	Land area (acre)	Lettable area (sq. ft)	Year of commencement	Expected year of completion	Market value as at 31 January 2013 (RM million)
1	TOWER 3, PFCC Bandar Puteri, Puchong	IOI PFCC Hotel	1 block of 16 storey hotel comprising 282 rooms	1.72	NA	2012	2014	23
2	TOWER 4 & 5, PFCC Bandar Puteri, Puchong	Flora Development	1 block of 18 storey and 1 block of 20 storey purpose built office building	3.20	490,070*	2010	2013	130
3	IOI CITY MALL IOI Resort, Putrajaya	IOI City Mall	4 storey retail mall	36.57	1,400,700*	2011	2014	130
	IOI CITY HOTEL IOI Resort, Putrajaya	IOI City Hotel	23 storey of 5-star hotel comprising 350 rooms	NA	NA	2011	2016	36
	IOI CITY PARK IOI Resort, Putrajaya	IOI City Park	7,078 units of carpark bays	NA	NA	2011	2014	199
	IOI CITY TOWER ONE IOI Resort, Putrajaya	IOI City Tower One	1 block of 30 storey office tower	540,500*	540,500*	2011	2016	28
	IOI CITY TOWER TWO IOI Resort, Putrajaya	IOI City Tower Two	1 block of 30 storey office tower	540,500*	540,500*	2011	2016	28

Note:-

Estimated net lettable area upon completion.

* These projects has been completed as at 31 October 2013.

Major upcoming projects

No.	Name of project and location	Name of developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM million)	Expected year of commencement	Expected year of completion
1	LA THEA 16 Sierra, South Puchong	Lush Development	Residential - Condominium	6.52	526	297	2013	2016
2	PUTERI HILL Bandar Puteri, Puchong	Flora Development	Residential - Duplex Villa Residential - Condominium	12.80	120 120	125 246	2013 2013	2016 2016
3	SIERRA 6 16 Sierra, South Puchong	Lush Development	Residential - 3 Storey Houses Terrace	19.61	217	260	2013	2016
4	SHOP OFFICE 16 Sierra, South Puchong	Lush Development	Commercial - Shop offices	10.00	99	218	2013	2015

4. INFORMATION ON OUR GROUP (Cont'd)

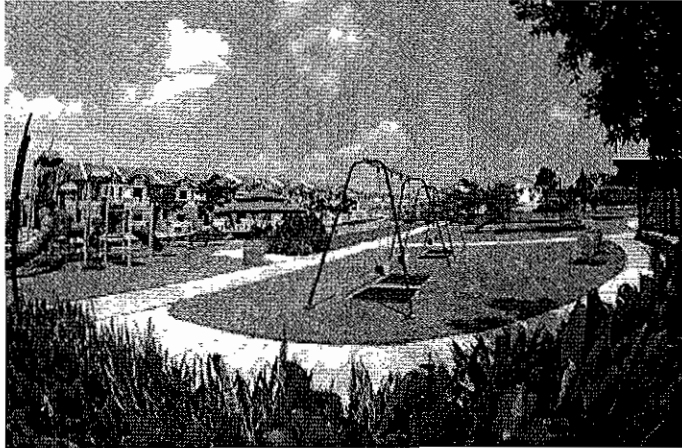
No.	Name of project and location	Name of developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM million)	Expected year of commencement	Expected year of completion
5	SIERRA 10 16 Sierra, South Puchong	Lush Development	Residential - Service Apartments	1.70	227	103	2014	2016
6	THE SKYZ RESIDENCES Bandar Puchong Jaya, Puchong	Pilihan Megah	Residential - High End Apartments	23.16	1,041	677	2013	2016
7	LE PAVILLION Bandar Puteri, Puchong	Flora Development	Residential - Service Apartments	5.70	606	394	2013	2016
8	PARCVILLE APARTMENTS Bandar Puchong Jaya, Puchong	Dynamic Management	Residential - Condominium	4.49	280	204	2013	2016
9	IOI RIO CITY Bandar Puteri, Puchong	Flora Development	Commercial - Office Suites Commercial - Shop Offices Commercial - Retail Centres Residential - Service Apartments	7.91	184 14 54 654	115 84 65 388	2013 2013 2013 2013	2016 2016 2016 2017
10	THE HAMMOCK Ampang, Kuala Lumpur	IOIP	Residential - Condominium	3.76	224	437	2014	2017
11	SIERRA 12 16 Sierra, South Puchong	Lush Development	Residential - Townhouses	19.58	342	275	2014	2017
12	THE CRUISE Bandar Puteri, Puchong	Flora Development	Residential - Service Apartments	2.91	326	217	2014	2016
13	SIERRA 11 16 Sierra, South Puchong	Lush Development	Residential - 3 Storey Terrace Houses	22.14	208	183	2013	2016
14	SOVO Bandar Puteri, Puchong	Flora Development	Residential - Service Apartments	1.42	370	126	2014	2016
15	SIERRA 10 16 Sierra, South Puchong	Lush Development	Commercial - Shop Offices	6.06	55	116	2015	2016
16	PUCHONG FINANCIAL CORPORATE CENTRE SOUTH Bandar Puteri, Puchong	Flora Development	Residential - Service Apartments Commercial - Office Suites Commercial - Shop Offices	4.37	300 197 20	195 148 60	2014	2017
17	SIERRA 3 16 Sierra, South Puchong	Lush Development	Residential - Condominium	24.98	500	250	2015	2018

4. INFORMATION ON OUR GROUP (Cont'd)

4.2.4 Details of our Johor Projects



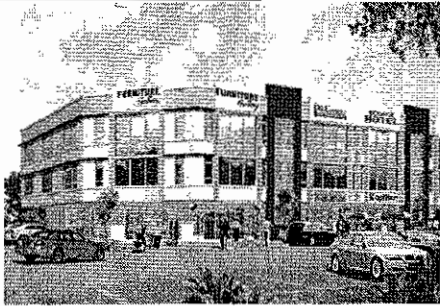
Some of our major projects in Johor are as follows:-

(a) Kempas Utama, Johor Bahru (Township)

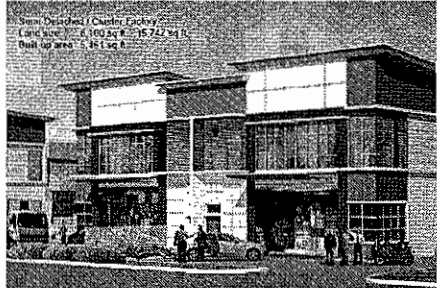
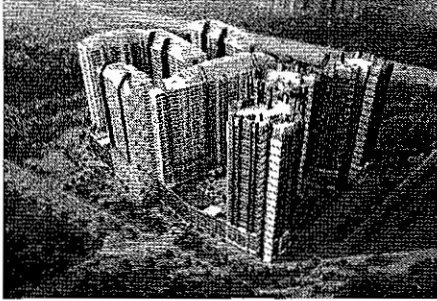




Kempas Utama, launched in 2008, is another township developed by our Group. Kempas Utama, developed by Wealthy Growth, is located within Iskandar Malaysia (IM). Kempas Utama is expected to benefit from the announcement by Iskandar Malaysia on the proposed rail transit system that will link Johor Bahru and Singapore, and the proposed Johor Bahru Grand Sentral public transportation hub that is expected to be located at Kempas.

Please find below details of some our products within Kempas Utama:-

Serissa (On-going project)	
 (Artist's impression)	Type of property and description : 2 storey semi-detached houses Total project units : 30 units Total land area : 2.45 acres Average saleable area per unit : 3,534 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM34 million
Mesmeria (On-going project)	
 (Artist's impression)	Type of property and description : 2 storey terrace house Total project units : 71 units Total land area : 3.18 acres Average saleable area per unit : 2,648 sq ft Year of commencement : 2012 Expected year of completion : 2013 Forecasted GDV : RM 40 million
Quattro (On-going project)	
 (Artist's impression)	Type of property and description : 3 storey shop office Total project units : 77 units Total land area : 3.69 acres Average saleable area per unit : 5,988 sq ft Year of commencement : 2011 Expected year of completion : 2014 Forecasted GDV : RM 126 million

4. INFORMATION ON OUR GROUP (Cont'd)





Cluster Factory / Semi-Detached Factory (On-going project)	
 <p><i>(Artist's impression)</i></p>	<p>Type of property and description : Cluster and Semi-detached factories</p> <p>Total project units : 44 units</p> <p>Total land area : 9.53 acres</p> <p>Average saleable area per unit : 5,461 sq ft</p> <p>Year of commencement : 2011</p> <p>Expected year of completion : 2014</p> <p>Forecasted GDV : RM 88 million</p>
D' Summit Residences @ Johor Bahru (On-going project)	
 <p><i>(Artist's impression)</i></p>	<p>Type of property and description : 6 blocks of service apartments</p> <p>Total project units : 3,145 units</p> <p>Total land area : 9.98 acres</p> <p>Average saleable area per unit : 690 sq ft</p> <p>Year of commencement : 2013</p> <p>Expected year of completion : 2017 (1st two (2) blocks)</p> <p>Forecasted GDV : RM 1,585 million</p>
Meridian (Up-coming project)	
 <p><i>(Artist's impression)</i></p>	<p>Type of property and description : 3-storey terrace houses</p> <p>Total project units : 92 units</p> <p>Year of commencement : 2011</p> <p>Expected year of completion : 2014</p> <p>Forecasted GDV : RM 70 million</p>
Florenzia (Up-coming project)	
 <p><i>(Artist's impression)</i></p>	<p>Type of property and description : 3 storey semi-detached</p> <p>Total project units : 52 units</p> <p>Year of commencement : 2010</p> <p>Expected year of completion : 2013</p> <p>Forecasted GDV : RM 59 million</p>

4. INFORMATION ON OUR GROUP (Cont'd)






(b) Bandar Putra Kulai @ Kulaijaya (Township)

Based in Iskandar Malaysia, Bandar Putra Kulai @ Kulaijaya is a self-contained township that is complete with convenient amenities such as a recreational park, schools, IOI Mall (shopping complex), shops, IOI Palm Villa Golf & Country Resort and a club house. Bandar Putra Kulai @ Kulaijaya consists of on-going projects, including Grand Ville, Golfvue, Vienna, Tropics, Acadia and Casa Impian, which are landed residential developments. The township will further undergo additional developments which include the D'Putra Suites serviced apartments and shop units.

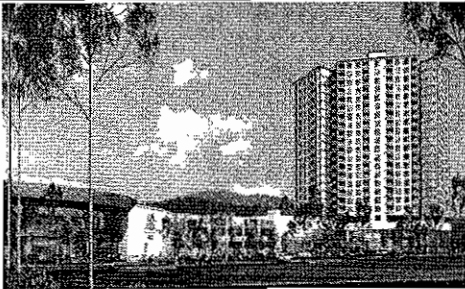
Please find below details of some our products within Bandar Putra Kulai:-

Grand Ville (On-going project)	
	Type of property and description : 2 storey bungalow houses Total project units : 24 units Total land area : 8.66 acres Average saleable area per unit : 4,886 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM 54 million
(Artist's impression)	
Golfvue 2 (On-going project)	
	Type of property and description : 2 storey semi-detached twin villas Total project units : 40 units Total land area : 5.24 acres Average saleable area per unit : 3,892 sq ft Year of commencement : 2012 Expected year of completion : 2014 Forecasted GDV : RM 38 million
(Artist's impression)	
Vienna (On-going project)	
	Type of property and description : 2 storey semi-detached houses Total project units : 86 units Total land area : 6.95 acres Average saleable area per unit : 3,105 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM 55 million
(Artist's impression)	
Tropics 2 (On-going project)	
	Type of property and description : 2 storey super linked house Total project units : 51 units Total land area : 2.85 acres Average saleable area per unit : 2,706 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM 24 million
(Artist's impression)	

4. INFORMATION ON OUR GROUP (Cont'd)

Acacia (On-going project)	
	Type of property and description : 2 storey terrace house Total project units : 159 units Total land area : 6.64 acres Average saleable area per unit : 2,418 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM 59 million
<i>(Artist's impression)</i>	
Casa Impian (On-going project)	
	Type of property and description : Single storey terrace houses Total project units : 150 units Total land area : 5.44 acres Average saleable area per unit : 1,102 sq ft Year of commencement : 2011 Expected year of completion : 2013 Forecasted GDV : RM 35 million
<i>(Artist's impression)</i>	
Kristal 2 (On-going project)	
	Type of property and description : Single storey terrace house Total project units : 126 units Total land area : 4.91 acres Average saleable area per unit : 1,171 sq ft Year of commencement : 2011 Expected year of completion : 2014 Forecasted GDV : RM 28 million
<i>(Artist's impression)</i>	
Empire (On-going project)	
	Type of property and description : 3 and 4 storey shop offices Total project units : 38 units Total land area : 1.89 acres Average saleable area per unit : 7,035 sq ft Year of commencement : 2012 Expected year of completion : 2014 Forecasted GDV : RM 50 million
<i>(Artist's impression)</i>	
Vantage 3 (On-going project)	
	Type of property and description : 2 storey shop office Total project units : 37 Total land area : 1.59 acres Average saleable area per unit : 3,631 sq ft Year of commencement : 2012 Expected year of completion : 2014 Forecasted GDV : RM 28 million
<i>(Artist's impression)</i>	

4. INFORMATION ON OUR GROUP (Cont'd)

D'Putra Suites (Up-coming project)*(Artist's impression)*

Type of property and description	: 21 storey service apartment
Total project units	: 252
Year of commencement	: 2013
Expected year of completion	: 2016
Forecasted GDV	: RM73 million

(c) The Platino (Niche development) (On-going project)*(Artist's impression)*

The Platino in Johor consists of two (2) blocks, 711 units service apartments and 12 units of shop offices built on a land area of 5.39 acres. The Platino is strategically located fronting Jalan Skudai, and adjoining Jalan Segenting within the Skudai/Tampoi area of Iskandar Malaysia. The location enjoys good accessibility and is just 2 minute drive to Pasir Gudang Highway, 5 minute drive to the 2nd Link Expressway, 10 minute drive to CIQ/Johor Bahru City Centre and to North South Highway. It is surrounded by mature townships in the vicinity, such as Taman Munshyi Ibrahim, Taman Bukit Mewah and Taman Skudai Baru, and is only minutes' drive to shopping, dining and entertainment available at Taman Sutera, Taman Perling and Taman Bukit Indah. These homes are serviced by a multi-tier security system that includes perimeter fencing, a guarded entrance, 24-hour guard patrol and CCTV monitoring at the designated areas and smart card access system to lifts, car parks and recreational facilities floor.

A summary of the project is as follows:

Type of project and development	Residential -- serviced apartments Commercial --shop offices
Total project units	Serviced apartments-- 711 units Shop offices -- 12 units
Forecasted GDV	Serviced apartments - RM 448 million Shop offices -- RM 44 million
Land area	Serviced apartments -- 4.01 acres Shop offices -- 1.38 acres
Year of commencement	2013 (service apartments) 2014 (shop office)
Expected year of completion	2016 (service apartments) 2017 (shop office)

4. INFORMATION ON OUR GROUP (Cont'd)

(d) Major Johor Projects

Our Johor projects are highlighted in the tables below:-

Major completed projects

No.	Name of project and location	Name of developer	Type of development and project	Units sold / % of units	Land area (acre) / saleable area (sq. ft)	Average selling price per sq. ft. (RM)	GDV as at 31 January 2013 (RM million)	Year of Commencement	CCC/ Occupation Permit (OP)
1	INSPIRIA Taman Lagenda Putra, Kulajaya	Legend Advance	96 units of single storey terrace houses	95 / 99%	3.83/ 118,104	152	18	2010	2012
2	VISTARIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	108 units 2 storey terrace houses	108 / 100%	4.43/ 231,020	143	33	2008	2010
3	VICTORIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	54 units 2 storey terrace houses	54 / 100%	2.40/ 133,408	151	20	2008	2010
4	CYBERIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	72 units 2 storey terrace houses	71 / 99%	3.00/ 179,190	162	29	2009	2011
5	INDAHRIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	110 units 2 storey terrace houses	110 / 100%	4.60/ 255,519	157	40	2009	2011
6	PHASE 5B Taman Kempas Utama, Johor Bahru	Wealthy Growth	20 units single storey semi-detached factory	20 / 100%	3.94/ 95,930	197	19	2009	2011
7	PHASE 5C Taman Kempas Utama, Johor Bahru	Wealthy Growth	20 units single storey semi-detached factory	20 / 100%	5.45/ 105,536	218	23	2010	2011
8	GOLFVUE TWIN VILLAS Bandar Putra Kulai, Kulajaya	Property Village	32 units of 2 storey semi-detached villas	32 / 100%	4.61/ 112,672	243	27	2010	2012
9	TROPICS 2 Bandar Putra Kulai, Kulajaya	Property Village	55 units of 2 storey super linked houses	54 / 98%	3.00/ 148,616	161	24	2010	2012
10	AMBER Bandar Putra Kulai, Kulajaya	Nice Frontier	154 units single storey terrace houses	153 / 99%	5.70/ 165,914	127	21	2008	2009

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of developer	Type of development and project	Units sold / % of units	Land area (acre) / saleable area (sq. ft)	Average selling price per sq. ft (RM)	GDV as at 31 January 2013 (RM million)	Year of Commencement	CCC Occupation Permit (OP)
11	PRIMA 3 Bandar Putra Kulai, Kulaijaya	Nice Frontier	19 units of 3 storey shop offices	17 / 89%	1.19/ 124,804	104	13	2007	2010
12	ALICIA Bandar Putra Kulai, Kulaijaya	Nice Frontier	131 units of 2 storey terrace houses	131 / 100%	4.66/ 228,410	118	27	2009	2011
13	TANJUNG INDAH Bandar Putra Kulai, Kulaijaya	Nice Frontier	196 units of single storey terrace houses	195 / 99%	6.68/ 204,056	137	28	2009	2011
14	KRISTAL Bandar Putra Kulai, Kulaijaya	Nice Frontier	56 units of single storey terrace houses	56 / 100%	2.51/ 72,292	124	9	2009	2011
15	ALICIA 2 Bandar Putra Kulai, Kulaijaya	Nice Frontier	106 units of 2 storey terrace houses	105 / 99%	4.19/ 184,899	135	25	2010	2012
16	TANJUNG INDAH 2 Bandar Putra Kulai, Kulaijaya	Nice Frontier	131 units of single storey terrace houses	126 / 96%	5.25/ 148,115	169	25	2010	2012

Major on-going projects

No.	Name of project and location	Name of developer	Type of project and development	Units sold / % of units	Land Area (acre) / Saleable Area (sq. ft)	Year of commencement	Expected year of completion	Forecasted GDV (RM million)
1	PHASE CP7D * Bandar Putra Segamat	Nice Skyline	28 units of 2 storey shop offices	24 / 86%	2.70 / 79,632	2011	2013	14
2	IVORY 3 Bandar Putra Segamat	Nice Skyline	75 units of 2 storey terrace houses	21 / 28%	5.80 / 155,091	2011	2013	21
3	IVORY 4 Bandar Putra Segamat	Nice Skyline	47 units of 2 storey terrace houses	11 / 23%	3.40 / 98,111	2012	2014	15
4	INDAH 4 Bandar Putra Segamat	Nice Skyline	117 units of single storey terrace houses	75 / 64%	10.00 / 141,118	2012	2014	24
5	CYPRUS 2 Taman Legenda Putra, Kulaijaya	Legend Advance	36 units of 2 storey semi-detached houses	28 / 78%	2.69 / 92,700	2012	2014	21
6	SAFIRA Taman Legenda Putra, Kulaijaya	Legend Advance	48 units of single storey cluster houses	31 / 65%	2.74 / 59,280	2011	2013	15

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of developer	Type of project and development	Units sold / % of units	Land Area (acre) / Saleable Area (sq. ft)	Year of commencement	Expected year of completion	Forecasted GDV (RM million)
7	PUTRA RIA * Taman Legenda Putra, Kulaijaya	Legend Advance	76 units of 2 storey terrace houses	39 / 51%	2.71 / 143,750	2012	2013	25
8	THE PLATINO Skudai	Trilink Pyramid	1 block of 378 units of serviced apartments and 1 block of 333 units of serviced apartments	143 / 20%	4.01 / 668,925	2013	2016	448
9	PHASE 5A * Taman Kempas Utama, Johor Bahru	Wealthy Growth	54 units of 2 storey service factories	54 / 100%	2.61 / 257,230	2010	2013	41
10	PHASE 5E Taman Kempas Utama, Johor Bahru	Wealthy Growth	44 units of 1 ½ storey cluster & semi-detached factories	14 / 32%	9.53 / 240,284	2011	2014	88
11	SERISSA Taman Kempas Utama, Johor Bahru	Wealthy Growth	30 units of 2 storey semi-detached houses	17 / 57%	2.45 / 106,516	2011	2013	34
12	QUATTRO Taman Kempas Utama, Johor Bahru	Wealthy Growth	77 units of 3 storey shop offices	30 / 39%	3.69 / 461,069	2011	2014	126
13	MESMERIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	71 units of 2 storey terrace houses	63 / 89%	3.18 / 187,975	2012	2013	40
14	ATRIA 3* Taman Kempas Utama, Johor Bahru	Wealthy Growth	20 units of 2 storey shop offices	2 / 10%	0.67 / 56,776	2012	2013	16
15	GRAND VILLE Bandar Putra Kulai, Kulaijaya	Property Village	24 units of 2 storey bungalow house	14 / 58%	8.66 / 117,264	2011	2013	54
16	VIENNA Bandar Putra Kulai, Kulaijaya	Property Village	86 units 2 storey semi-detached houses	60 / 70%	6.95 / 267,030	2011	2013	55
17	TROPICS 2 Bandar Putra Kulai, Kulaijaya	Property Village	51 units of 2 storey super linked houses	50 / 98%	2.85 / 138,004	2011	2013	24
18	GOLFVUE 2 Bandar Putra Kulai, Kulaijaya	Property Village	40 units of 2 storey semi-detached twin villas	29 / 73%	5.24 / 155,680	2012	2014	38
19	BUNGALOW PLOT Bandar Putra Kulai, Kulaijaya	Property Village	36 units of bungalow plots	- / -	13.32 / 580,218	NA ⁽¹⁾	NA ⁽¹⁾	38
20	PRINCETON AVENUE * Bandar Putra Kulai, Kulaijaya	Nice Frontier	38 units of 2 storey shop offices	35 / 92%	1.74 / 148,107	2011	2013	28
21	ACACIA * Bandar Putra Kulai, Kulaijaya	Nice Frontier	159 units of 2 storey terrace houses	133 / 84%	6.64 / 384,450	2011	2013	59

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of developer	Type of project and development	Units sold / % of units	Land Area (acre) / Saleable Area (sq ft)	Year of commencement	Expected year of completion	Forecasted GDV (RM million)
22	CASA INDAH* Bandar Putra Kulai, Kulaijaya	Nice Frontier	129 units of single storey terrace houses	124 / 96%	5.25 / 171,198	2011	2013	28
23	NIAGAPUTRA * Bandar Putra Kulai, Kulaijaya	Nice Frontier	24 units of single storey terraced houses and 10 units of 2 storey terraced shop offices	33 / 97%	1.62 / 86,161	2011	2013	13
24	EMPIRE Bandar Putra Kulai, Kulaijaya	Nice Frontier	38 units of 3 and 4 storey shop offices	15 / 39%	1.89 / 267,347	2012	2014	50
25	CASA IMPIAN Bandar Putra Kulai, Kulaijaya	Nice Frontier	150 units of single storey terrace houses	22 / 15%	5.44 / 165,360	2011	2013	35
26	VANTAGE 3 Bandar Putra Kulai, Kulaijaya	Nice Frontier	37 units of 2 storey shop offices	18 / 49%	1.59 / 134,356	2012	2014	28
27	KRISTAL 2 Bandar Putra Kulai, Kulaijaya	Nice Frontier	126 units of single storey terrace houses	92 / 73%	4.91 / 147,558	2011	2014	28
28	FACTORY Taman Legenda Putra, Kulaijaya	Legend Advance	40 units of cluster factory	16 / 40%	7.55 / 201,240	2013	2016	50
29	D'SUMMIT Taman Kempas Utama, Johor Bahru	Wealthy Growth	6 blocks of 3,145 units service apartments	226 / 13% ⁽²⁾	9.98 / 2,578,379	2013	2017 ⁽³⁾	1,585

Notes:-

* These projects has been completed as at 31 October 2013.

⁽¹⁾ This project was intended to be sold as empty land, please note that our Group is not responsible for its development.⁽²⁾ Calculated based on 1,790 units launched.⁽³⁾ Only applicable for the first two (2) blocks as the remaining four (4) blocks have yet to commence construction.

Major Upcoming Projects

No.	Name of project and location	Name of Developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM million)	Year of Commencement	Expected year of completion
1	PH 2A3A (P2)-SA-A 845SF Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – Service Apartments	1.13	144	39	2013	2016
2	PH 2A3A (P2)-SA-B1 1,063SF Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – Service Apartments	0.80	108	34	2013	2016
3	5B01 (P4)-5SS0 Bandar Putra Kulai, Kulaijaya	Nice Frontier	Commercial –Shop Offices	1.80	39	86	2012	2013

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of Developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM million)	Year of Commencement	Expected year of completion
4	TA-SOHO Kempas Baru	Wealthy Growth	Commercial –SOHO	0.60	260	75	2014	2016
5	1E01(P4)-2S TH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential –2 Storey Terrace Houses	5.70	148	53	2013	2014
6	3A05-BUNGALOW Bandar Putra Kulai, Kulaijaya	Property Village	Residential –Bungalows	3.5	31	52	2013	2015
7	PH 2D – CLUSTER HOME – 33X75 Taman Kempas Utama, Johor Bahru	Wealthy Growth	Residential –Cluster Homes	4.14	68	65	2013	2014
8	PH 3-5SSO The Platino, Johor Bahru	Trilink Pyramid	Commercial –Shop Offices	1.38	12	44	2014	2017
9	4B01-LINK BUNGALOW Bandar Putra Kulai, Kulaijaya	Property Village	Residential –Bungalows	8.42	40	58	2013	2014
10	4A02-CLUSTER FACTORY Taman Legenda Putra, Kulaijaya	Legend Advance	Industrial –Cluster and Semi Detached Factories	6.69	36	44	2013	2015
11	3A3A-CLUSTER HOME Bandar Putra Kulai, Kulaijaya	Property Village	Residential –Cluster Homes	4.50	72	35	2013	2014
12	9E01(P4)-1S TH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential –1 Storey Terrace Houses	8.70	145	30	2013	2014
13	9E02(P4)-1S TH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – 1 Storey Terrace Houses	8.90	269	56	2013	2014
14	PH 3B-2SSD-40X80 Taman Kempas Utama, Johor Bahru	Wealthy Growth	Residential – Semi Detached Houses	3.20	40	48	2015	2016
15	PH 5H-CLUSTER FACTORY-60X135 Taman Kempas Utama, Johor Bahru	Wealthy Growth	Industrial – Cluster Factories	13.90	30	63	2014	2015
16	1E02(P4)-2S TH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – 2 Storey Terrace Houses	5.00	128	47	2014	2015

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of Developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM' million)	Year of Commencement	Expected year of completion
17	8E01(P4)-1STH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – 1 Storey Terrace Houses	7.90	203	44	2015	2016
18	3A3B-CLUSTER HOME Bandar Putra Kulai, Kulaijaya	Property Village	Residential – Cluster Homes	4.60	80	41	2014	2015
19	1D05-SEMI D GATE A Bandar Putra Kulai, Kulaijaya	Property Village	Residential – Semi Detached Houses	3.30	38	34	2014	2016
20	PH 17A-LAVENDER Bandar Putra Segamat	Nice Skyline	Residential – 2 Storey Terrace Houses	4.61	106	28	2014	2016
21	P1 – SERVICE APT Plentong Land	Wealthy Growth	Residential – Service Apartments	3.40	828	288	2013	2016
22	P2 – SERVICE APT Plentong Land	Wealthy Growth	Residential – Service Apartments	2.50	594	242	2013	2017
23	TB-SOHO Kempas Baru	Wealthy Growth	Commercial – SOHO	0.60	300	102	2015	2018
24	PH 2E-CLUSTER HOME-33X75 Taman Kempas Utama, Johor Bahru	Wealthy Growth	Residential – Cluster Homes	7.0	112	99	2013	2014
25	2E(P4)-3SSO Bandar Putra Kulai, Kulaijaya	Nice Frontier	Commercial – Shop Offices	7.50	176	67	2015	2016
26	7E&4F(P4)-1STH Bandar Putra Kulai, Kulaijaya	Nice Frontier	Residential – 1 Storey Terrace Houses	7.80	230	51	2016	2017
27	3A2A-CLUSTER HOME Bandar Putra Kulai, Kulaijaya	Property Village	Residential – Cluster Homes	4.50	76	42	2015	2017
28	3C01-DSCH 32X70 Taman Lagenda Putra, Kulaijaya	Legend Advance	Residential – Cluster Homes	4.23	76	34	2015	2017
29	2C01-2SSOF 22X70 Taman Lagenda Putra, Kulaijaya	Legend Advance	Commercial – 2 Storey Shop Offices	2.0	75	29	2016	2019
30	PH 3C-2SSD-40X80 Taman Kempas Utama, Kulaijaya	Wealthy Growth	Residential – Semi Detached Houses	2.2	26	33	2015	2016

4. INFORMATION ON OUR GROUP (Cont'd)

No.	Name of project and location	Name of Developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM' million)	Year of Commencement	Expected year of completion
31	3A06-BUNGALOW Bandar Putra Kulai, Kulaijaya	Property Village	Residential – Bungalows	2.5	16	32	2015	2016
32	MERIDIAN Taman Kempas Utama, Johor Bahru	Wealthy Growth	Residential – 3 Storey Terrace Houses	3.9	92	70	2011	2013
33	FLORENCIA Taman Kempas Utama, Johor Bahru	Wealthy Growth	Residential – 3 Storey Semi Detached Houses	4.31	52	59	2010	2013

4.2.5 Details of our projects in other regions in Malaysia

Major completed projects

Some of our major projects in other regions in Malaysia are highlighted below:-

No.	Name of project and location	Name of developer	Type of development and project	Units sold / % of units	Land area (acre) / saleable area (sq ft)	Average selling price per sq ft (RM)	GDV as at 31 January 2013 (RM million)	Year of commencement	CCC / Occupation Permit (OP)
Penang									
1	PALM GARDEN II Desaria, Sungai Ara	Palmex Industries	22 units of 3 storey terrace house	22 / 100%	1.13 / 65,336	275	18	2007	2009
2	RAINTREE GARDEN II Desaria, Sungai Ara	Palmex Industries	8 units of 3 storey semi-detached house	8 / 100%	1.01 / 33,350	300	10	2008	2010
3	FETTES RESIDENCES Tanjung Tokong	Palmex Industries	195 units of condominium	195 / 100%	2.87 / 412,707	439	177	2008	2011

Major on-going projects

No.	Name of project and location	Name of developer	Type of project and development	Units sold / % of units	Land Area (acre) / Saleable Area (sq ft)	Year of commencement	Expected year of completion	Forecasted GDV (RM million)
Penang								
1	KENARI AVENUE Desaria, Sungai Ara	Palmex Industries	7 storey commercial complex comprising 22 units of shop office, 4 units of shop lot and 4 storey car park	17 / 65%	1.01 / 95,732	2012	2013	48
2	D'ZONE TELUK KUMBAR Barat Daya	Palmex Industries	96 units in 18 storey apartment and 3 storey car park	48 / 50%	2.43 / 148,546	2012	2014	52

4. INFORMATION ON OUR GROUP (Cont'd)

Major upcoming projects

No.	Name of project and location	Name of developer	Type of development and property	Land area (acres)	Total Project Units	Forecasted GDV (RM million)	Expected year of commencement	Expected year of completion
Penang								
1	STRAMAX Desania, Sungai Ara	Palmex Industries	Residential – Strata terrace houses	12.08	107	57	-	-
2	CYPRESS VILLA Desaria, Sungai Ara	Palmex Industries	Residential – Semi detached houses Residential – Bungalows	4.74	48 3	79	-	-
Negeri Sembilan								
1	PH 1-22X80 (3 STOREY) Rompin, Jempol	Jutawan Development	Commercial – Shop Offices	9.71	88	99	2013	2015
2	PH 6-22X80 (3 STOREY) Rompin, Jempol	Jutawan Development	Commercial – Shop Offices	18.71	170	214	2014	2016
3	PH 4-24X70 (2 STOREY) Rompin, Jempol	Jutawan Development	Residential – 2 Storey Terrace Houses	13.0	151	82	2014	2015
4	PH 2-24X100 (1 ½ STOREY) Rompin, Jempol	Jutawan Development	Industrial – Light industry	12.44	81	67	2013	2015
5	PH 3-60X130 (1 ½ SEMI DETACHED) Rompin, Jempol	Jutawan Development	Industrial – Light industry	16.96	48	53	2013	2015
6	PH 5-40X85 & 40X95 (2 STOREY) Rompin, Jempol	Jutawan Development	Residential – Semi Detached Houses	14.20	90	65	2014	2015
7	Ph 8-22X80 (2 STOREY) Rompin, Jempol	Jutawan Development	Commercial – Shop Offices	9.5	93	74	2016	2017
8	PH 7-LOW COST Rompin, Jempol	Jutawan Development	Residential – Townhouses	20.0	300	13	2015	2017

4. INFORMATION ON OUR GROUP (Cont'd)

4.2.6 Details of our Singapore Projects

Our projects in Singapore are as set out below:

(i) Cityscape at Farrer Park (On-going project)



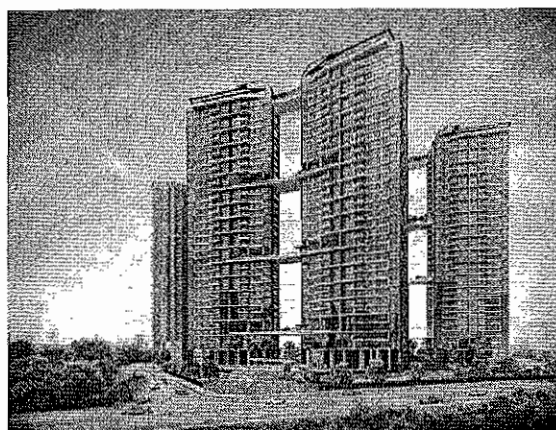
(Artist's impression)

Cityscape at Farrer Park is one of our niche developments in Singapore. Approximately 80% of Cityscape's freehold units have been taken up since its launch in October 2010. Orchard Road is about a five minute drive away while the central business district's Shenton Way and Marina Bay Financial Centre are also easily accessible by car or public transport. With Farrer Park MRT station just an eight minute walking distance away, Cityscape enjoys convenient proximity to Singapore's underground public transport system.

A summary of the project is as follows:

Name of developer	Mergui Development
Type of project and development	Residential – Condominium
Total project units	250units
Units sold / % of units	211 units / 84%
Forecasted GDV	RM1,012 million (SGD 403 million)
Land area to be developed	2.08 acres
Saleable area	296,761 sq ft
Year of commencement	2011
Expected year of completion	2014

(ii) The Triling at Jalan Lempeng (On-going project)



(Artist's impression)

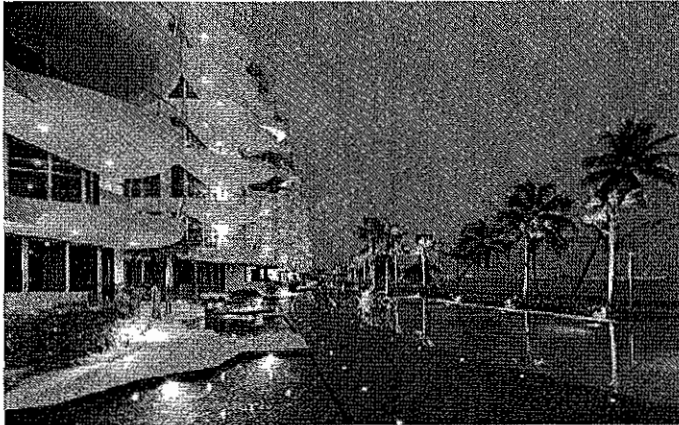
The Triling is a 6 acre 99-year leasehold condominium project offering three (3) residential towers of up to 36 storeys, offering unobstructed views of Sungei Ulu Pandan and the Pandan Reservoir. It is strategically located near Clementi Town Centre, being five minutes away on foot from the Clementi MRT station and also enjoys easy connections to the major expressways. The site is in close proximity to a choice of reputable schools and educational institutions (such as the neighbouring Nan Hua Primary School, Singapore Polytechnic and National University of Singapore), as well as a wide plethora of civic facilities and amenities within the mature estate of Clementi and the Jurong Lake District.

A summary of the project is as follows:

Name of developer	Clementi Development
Type of project and development	Residential – Condominium
Total project units	744 apartment units and 11 penthouses
Units sold / % of units	109 units / 14%
Forecasted GDV	RM2,472 million (SGD984 million)
Land area to be developed	6 acres
Saleable area	724,195 sq ft
Year of commencement	2012
Expected year of completion	2017

4. INFORMATION ON OUR GROUP (Cont'd)

(iii) Seascape at Sentosa Cove (Completed project)



Seascape, one of our niche developments in Singapore, is a condominium development comprising two blocks of 8-storey residential apartments with basement carpark and recreational facilities. Situated within the exclusive enclave of Sentosa Cove, Singapore. Seascape offers the view of the Sentosa Island's surroundings. It features a collaborative piece of art featuring ship architecture, offering unparalleled views of the sea and the southern islands. Seascape is designed for luxurious living, offering 151 exclusive waterfront units.

A summary of the project is as follows:

Name of developer	Seaview (Sentosa)
Type of project and development	Residential – Condominium
Total project units	151 units
Units sold / % of units	47 / 31%^
GDV	RM2,693 million (SGD 1,068 million)
Average selling price per sq ft	RM 6,532
Average saleable area per unit	2,707 sq ft
Land area to be developed	3.61 acres
Saleable area	408,788 sq ft
Year of commencement	2008
CCC / Occupation Permit (OP)	Temporary occupation permit- 2011/ Certificate Statutory Completion- 2011

Note:

^ It should be noted that Seascape development offers exclusive location and design, caters to a niche luxurious living market segment and command premium pricing. Hence, we expect it to require a longer gestation period before the units are fully sold.

In the interim, we have made the rental/lease option available for our unsold units in Seascape. This alternative option will provide our jointly controlled entity, Seaview (Sentosa) with a steady stream of recurring income in the near term, whilst we continue to identify potential buyers for such unsold units.

4. INFORMATION ON OUR GROUP (Cont'd)**(iv) Cape Royale at Sentosa Cove (Up-coming project)**

Adjacent to our earlier mentioned Seascapes development is Cape Royale which is located at the entrance of the marina. Barring unforeseen circumstances, it is set to be the tallest building within Sentosa Cove at up to 20-storeys in height. This iconic condominium will offer 302 luxuriously appointed units. Cape Royale will offer panoramic vistas of the South China Sea, the Southern Islands, Tanjong Golf Course and the city skyline.

A summary of the project is as follows:

Name of developer	Pinnacle (Sentosa)
Type of project and development	Residential – Condominium
Total project units	302 units
Forecasted GDV	RM5,004 million (SGD 1,992 million)
Land area to be developed	5.32 acres
Year of commencement	2010
Expected year of completion	2013

(v) South Beach

(Artist's impression)

The South Beach project is a mixed use development on Singapore's Beach Road. It is strategically located between Raffles Hotel and Suntec City, and is next to the Esplanade mass rapid transit station. The South Beach project consist of two 45-storey and 34-storey towers and four conserved blocks comprising hotel, residential, office and retail space has a total land area of 376,295 sq ft. The South Beach project has a leasehold tenure of 99 years.

The environmentally-friendly South Beach development was accorded two (2) Building and Construction Authority (BCA) Green Mark Platinum Awards for its residential and commercial components respectively. South Beach offers 49,000 sq m of lettable office space, 7,900 sq m of retail and food and beverage space, 2,700 sq m of city club, 654 hotel rooms and 190 premier residential apartments.

Designed by world-renowned firm, Foster+Partners, the development's revolutionary modern and environmentally sustainable architectural design fits in well with Singapore's tropical climate and urban context. The central feature of the green design is the tree canopy, which extends its shade to the spaces below and serves various environmental functions such as:

4. INFORMATION ON OUR GROUP (Cont'd)

- Filtering and reducing heat gain
- Encouraging ventilation flow for thermal comfort
- Providing rain protection where required to the spaces beneath
- Maximising natural daylight to reduce artificial lighting whilst filtering out solar glare
- Harvesting rainwater for irrigation
- Integrating solar thermal panels to harness heat energy

In addition, South Beach incorporates energy-efficient, water-efficient fixtures and fittings, waste-heat recovery system, use of Singapore Green Label Scheme (SGLS) approved materials, bicycle racks to minimise use of automotive vehicles and recycling condensate water. These green designs are expected to lead to 1,951,000 kWh of electricity and 174,000 m³ of water saved annually.

With an iconic design and innovative features, South Beach is set to join the Singapore skyline upon its completion, estimated to be in 2014.

A summary of the project is as follows:

Name of developer	South Beach Consortium
Type of project and development	Mixed use development comprising residential apartments, hotels, retail and office units
Land area to be developed	8.64 acres
Retail and office units – Investment Properties and hotels (On-going project)	
Total project units	Hotel – 654 rooms Office and retail lots with net lettable area of 640,991 sq ft*
Forecasted GDV	RM6,167 million (SGD 2,455 million)
Year of commencement	2011
Expected year of completion	2014
Residential apartments (Up-coming project)	
Total project units	190 units
Forecasted GDV	RM2,371 million (SGD 944 million)
Saleable area	352,122 sq ft
Year of commencement	2011
Expected year of completion	2014

Note:

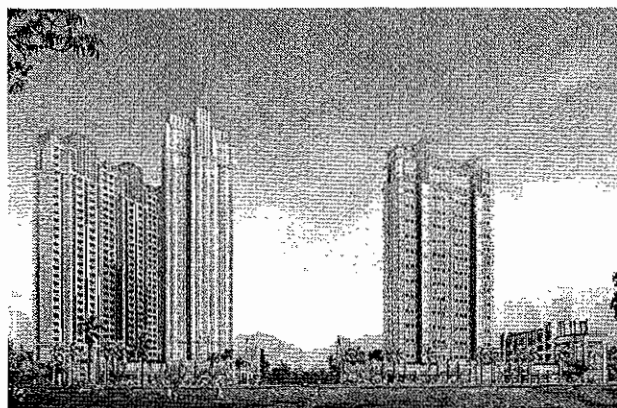
* Estimated net lettable area upon completion.

4. INFORMATION ON OUR GROUP (Cont'd)

4.2.7 Details of our China Developments Projects

Our projects in Xiamen, PRC are as follows:-

(i) IOI PARK BO BAY 园博湾, PRC (Up-coming project)



(Artist's impression)

The IOI Park Bo Bay (园博湾) project is located in Jimei (集美) District, on the west side of Xinglin Bay (杏林湾) north side of Xingping (杏滨) Road, and west side of Xinglin Bay 2 (杏林湾2) Road. The north Garden Expo (Yuan Po Yuan-园博园) has an unadulterated landscape value that makes this location an ideal place for home life. This project is our first independent undertaking in the country.

Developed on a 7.66 acre piece of land, it comprises 632 units of high-end residential duplex town villas and condominiums, as well as 170 commercial units, occupying a saleable area of approximately 1.1 million sq ft. The entire site has a basement car park with 450 parking bays.

Summary of the details of IOI Park Bo Bay is as follows:

Name of developer	Xiamen Double Prosperous Real Estate Development
Type of development and property	Residential – duplex townvilla & condominium Commercial – retail units and SOHO
Total project units	802 units
Forecasted GDV	RM941 million (RMB 1.8 billion)
Land area to be developed	7.66 acres
Year of commencement	2013
Expected Year of completion	2015

(ii) IOI PALM CITY, PRC (Up-coming project)



(Artist's impression)

IOI Palm City, which is a RMB4.9 billion residential development project located on a 43.55 acre plot of land at Xiamen Jimei (集美) District. An integrated development, it consists of a shopping mall, boutique offices, a 5-star hotel and luxury residences such as villas, townhouses and high-end condominiums.

4. INFORMATION ON OUR GROUP (Cont'd)

The project is located at the southern part of Xiamen, at the junction between Jimei Highway (集美大道) and Xinglinwan Road (杏林湾路). Connected to Jimei or Xiamen Bridge, it is a fifteen minute drive to Xiamen Gaoqi (高崎) International Airport on Xiamen Island.

In addition, the project was also zoned in part of the Jimei Cluster development, which includes the development of entire new Jimei Township, an Expo Garden (Yuan Po Yuan-园博园) and new Xiamen Station (an integrated transport hub) with high speed railway connectivity.

A summary of the project is as follows:

Name of developer	IOI (Xiamen) Properties
Type of project and development	Mixed used development consisting residential such as villa, townhouse and high-end condominium while the commercial components includes shopping mall, boutique offices and 5-star hotel
Land area to be developed	43.55 acres
Residential	
Forecasted GDV	RM2,516 million (RMB 4.9 billion)
Total project units	-
Year of commencement	2013
Expected year of completion	2018
Shopping mall, offices and hotel – Investment Properties	
Total project units	Mall and office with net lettable area of 670,824 sq ft*
Year of commencement	Yet to be determined
Expected year of completion	Yet to be determined

Note:

* Estimated net lettable area upon completion.

4.2.8 Developments Projects at Initial Stages

The property developments disclosed below are currently in initial planning stages. Hence, the development details disclosed below are still preliminary. Our Board may from time to time, review and revise these development plans, which includes the product mix of these projects.

(i) Bandar Puteri Warisan @ Sepang

Bandar Puteri Warisan @ Sepang has been identified as one of our two (2) new townships in Sepang. Bandar Puteri Warisan @ Sepang is envisaged to be a 200 acres mixed development consisting of commercial and residential components. The concept will be modeled after the hugely successful Bandar Puteri Puchong where the majority of the planned products will be a stable of terraces and townhouses, which will provide a steady and continuous cash flow for our group.

It is accessible via the Putrajaya/ Cyberjaya – South Puchong – Kuala Lumpur International Airport highway, and is located next to the Salak Tinggi Express Rail Link ("ERL") Station.

(ii) Bandar Putera Warisan @ Sepang

Bandar Putera Warisan @ Sepang is our other project in Sepang. It is a 132 acres leasehold development land adjoining Salak Tinggi ERL Station, and located near Bandar Puteri Warisan. The concept will be similar to Bandar Puteri Warisan, but targeted to cater towards a higher density customer base.

(iii) Kempas Baru Land

We have identified 2.9 acres of land in Kempas Baru, Johor for the development of a 27 level high-rise project, comprising three (3) towers with approximately 860 SOHO units. The project site is along Jalan Kempas Baru. We expect our development to benefit from the upcoming transportation hub in Iskandar Malaysia. The property is located approximately 2 km from Kempas Baru Station in Johor Baru, which will soon be developed into an integrated transport hub – Kempas Sentral. Kempas Sentral is expected to have an integrated transportation system encompassing commuter trains interconnected with the rail network at Kempas Baru station, feeder bus and taxi services.

4. INFORMATION ON OUR GROUP (Cont'd)

(iv) Synergy Business Park, Kulai

One of our future developments in Kulai will be an industrial park located on 500 acres of freehold industrial land, comprising semi-detached and detached factories that cater for light and medium industries. Strategically located within the development corridor of the Flagship E of Iskandar Malaysia, it will feature a uniquely innovative concept industrial park with modern facade.

(v) Ayer Keroh, Melaka

Our Landbank in Ayer Keroh is currently an oil palm plantation, which is located directly adjacent to the North-South Expressway. Once the Landbank has been converted for development use, we intend to develop this 1,081 acre of land in phases with the aim of evolving Ayer Keroh into a self-contained and sustainable city in the long-term.

We believe that our Ayer Keroh development may potentially contribute to the extension of the Melaka – Ayer Keroh growth corridor given its strategic location as to its immediate south is the Melaka International Trade Convention. Melaka International Trade Convention is a large commercial development zone intended to house the State Government offices, technology industry companies, suites and retail.

(vi) Bandar Puteri @ Bangi, Selangor

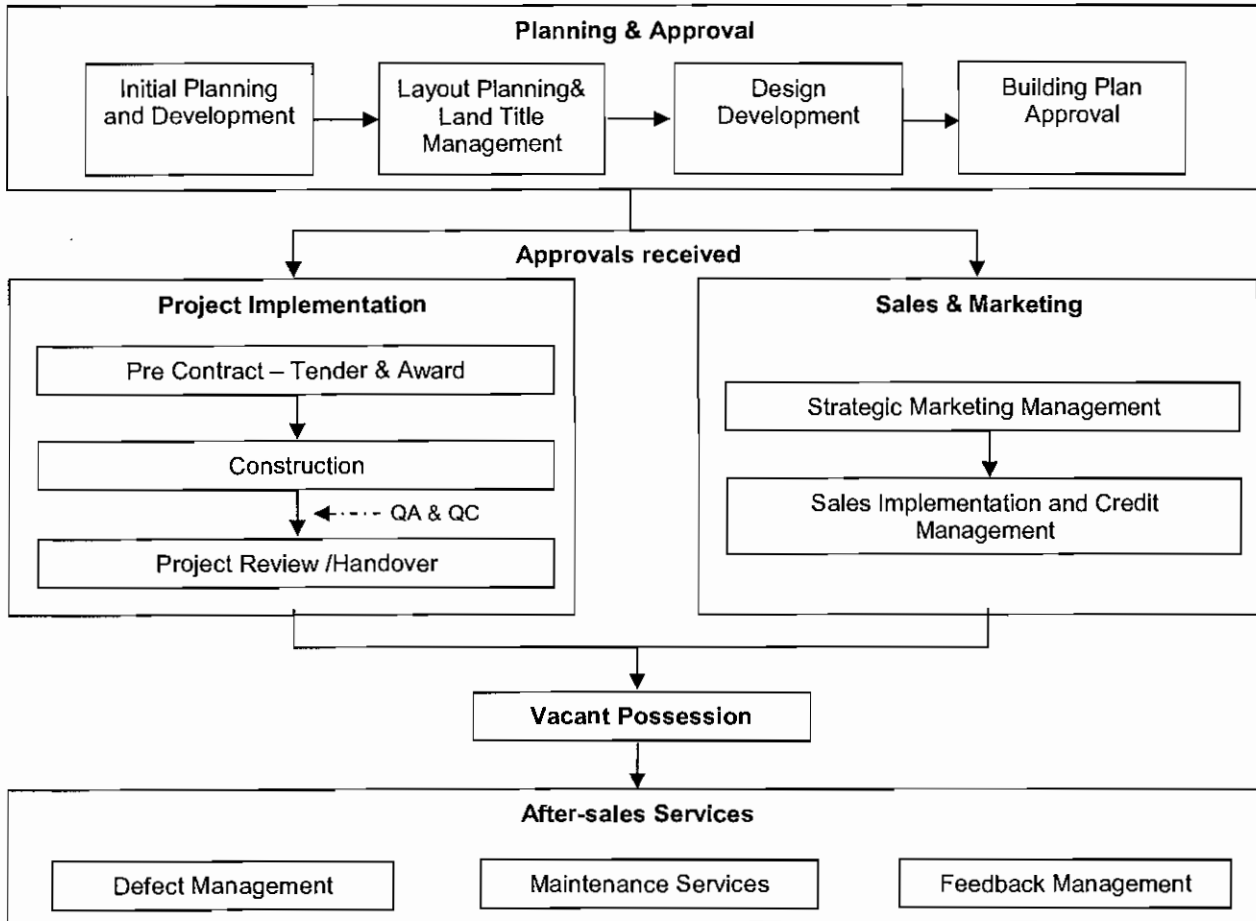
We also intend to emulate our feat of township development with Bandar Puteri Bangi. The concept of the project will be similar to Bandar Puteri Warisan, with a slightly bigger commercial component. The residential precincts will be gated and guarded and well landscaped, with different themed gardens to encourage communal interactions. It is located next to Kuala Lumpur-Seremban highway and directly accessible via the Bandar Seri Putra interchange toll.

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4. INFORMATION ON OUR GROUP (Cont'd)

4.3 PROCESS FLOW

Key stages of our property development process are described below:



(A) Planning and Approval Stage

(i) Initial planning and development

The process flow of a new property development project begins with the identification of a suitable development. In identifying the potential site and its proposed type of development, we will consider, amongst others, the following factors:-

- a) accessibility of the area and the available supporting infrastructure;
- b) marketability of the development and consumer demand for the properties in that area; and
- c) the estimated cost of development, investment and financial return ratios.

Once we have identified the potential site, we will conduct a preliminary assessment and feasibility study on the proposed development (comprising residential and/or commercial properties). Our assessment and feasibility study takes into consideration, amongst others, the market supply and demand, forecasted budget and estimated costs of construction, comparable projects, potential pricing of the properties, environment and existing and/or potential competitors developing in the vicinity of the site.

Thereafter, we will make a presentation to our senior management and Executive Directors for their deliberation and consideration.

4. INFORMATION ON OUR GROUP (Cont'd)

(ii) Layout Planning and Land Title Management

Upon obtaining the approval and clearance from our senior management and Executive Directors, we will proceed to appoint consultants (who are mostly engineers, architects and town planners, depending on the size of the development) from our panel of reputable consultants with proven track record in design, quality and reliability.

During this stage, we will work closely with our appointed consultants to conceptualize the design and layout of the proposed development. As most of our proposed developments are mixed township developments, we will also need to plan for the layout of the proposed infrastructure within the proposed township, public amenities, utilities services and landscape for the residential and commercial properties.

Our appointed consultants will begin to prepare the relevant layout and infrastructure plans for the submission to the local council for building plans approval.

Concurrently, we will also submit the relevant applications to the local council for conversion/amalgamation and subdivision of our site/lands, where applicable, depending on the requirements/specifications set out in the layout plans to be submitted to the local council.

(iii) Design Development

Upon submission of the layout/planning approval, we will proceed to work with the architects for the detailed design of the respective buildings set out in layout plans submitted to the local council. Thereafter, the architects and engineers will submit the architectural drawings and other relevant plans to the local council for approval.

(iv) Building Plan Approval

Once the local council grants layout / planning approval, we will submit the building plans for approval.

(B) Project Implementation

The construction of our proposed development can begin subject to obtaining the building plan approval. Thereafter, we will plan a project schedule and detailed project budget of our proposed development.

Thereafter, we will invite our panel contractors (with proven capabilities and track record) to submit their tender bids for the project. We award the successful contractors based on ours and our appointed consultants' evaluation criteria and the prices they submitted.

During our construction stage, our project coordinators will oversee the progress of the construction works through regular on-site inspections and monitoring of progress reports. This is to ensure timely completion of our proposed development within the contract sum and achieving the required quality.

Upon completion of the construction works and once our consultants and local authority have certified the work done in accordance with the contracts and statutory requirement, respectively, our contractors will officially hand over the completed project to us for pre-delivery inspection before; (1) our hand over of the properties to our purchasers; or (2) the completed properties are leased/rented out.

(C) Sales and marketing

We will generally launch our development project for sale as soon as we obtain the advertising permit. In line with our marketing strategy, our development projects are mostly sold on a build-and-sell basis. However, there are instances where we undertake the development on a build-then-sell basis

For further details on our sales and marketing strategies, please refer to **Section 4.12** of this Prospectus.

4. INFORMATION ON OUR GROUP (Cont'd)

(D) After-sales services

Our after-sales service activities are led by our customer relationship management ("CRM") team and assisted by the relevant departments of our Group, where required. Our CRM team is tasked to ensure that our customers are assisted in a timely and satisfactory manner. The provision of quality after-sales service will enhance our brand and goodwill as a reliable and responsible property developer. This will in turn help to generate new sales and customer referrals for future sales of our properties.

The process flow of our foreign development operations are to a certain extent similar to our Malaysian operations save for the relevant approvals sought from the local councils and relevant government departments.

4.4 COMPETITIVE ADVANTAGES AND KEY STRENGTHS

(i) Established Track Record and Market Reputation

We are one of the leading property developers in Malaysia with a visible market presence in Singapore. Over the years, we have established a reputation as an experienced and reliable builder of homes specialising in the planning, design and development of townships. Our success in transforming Puchong from a largely under-developed / agricultural land area more than a decade ago into the bustling township of Bandar Puchong Jaya and Bandar Puteri Puchong is testimony of our ability, endurance and commitment. Our other successful township developments include Bandar Putra Senai (previously known as Bandar Putra Kulai) and Bandar Putra Segamat in Johor.

We have built our "IOI" brand through our reliability in delivering our properties with proven quality on a timely basis. Our reputation and "IOI" brand are further affirmed through the numerous property development awards received from, amongst others, BCI Asia, The Edge Malaysia and Putra Brand Awards over the past decade. Please refer to **Section 4.1.6(ii)** of this Prospectus for the list of awards accredited to us.

Notwithstanding the above, we are also adept at identifying and undertaking standalone developments in prime/matured areas to cater for the mid to high-end commercial/residential properties segments in Malaysia and Singapore. We deem this property market segment to be our niche development.

We believe that our rich history, established track record and brand will continue to provide us with a competitive edge over our peers in the property development industry.

(ii) Well managed and prudently run by an experienced management team

Our directors have extensive experience in the property business. They are supported by an experienced management team with a well-established track record in the property business. We believe our directors and our management team have the necessary expertise, skills and knowledge to continue to grow and expand our property business.

Our directors and key management team have a proven track record for strong leadership and consistent performance, combining entrepreneurial drive with financial and managerial prudence. Our management's expertise and understanding of market trends have enabled us to identify significant development opportunities in prime locations thereby positioning our Group to benefit from ensuing market growth.

Please refer to **Section 6** of this Prospectus for the profile of our key management.

(iii) Focus on diversified product portfolio and business

Our diversified product portfolio ranges from the development of townships to standalone mid/high-end residential and/or commercial properties. Hence, unlike some of our peers, we have the flexibility to plan our development projects and tailor our product mix to best meet the prevailing property market trends and conditions.

4. INFORMATION ON OUR GROUP (Cont'd)

Notwithstanding the above, we have also diversified our business through our property investment and leisure and hospitality activities. Our investment properties will provide us with stable and recurring income, which is a key factor in complementing our revenue particularly during the cyclical slowdowns in the Malaysian property market. Our leisure and hospitality activities, apart from also providing an additional revenue stream, complements our townships and increases both the vibrancy and potential value of the surrounding development.

(iv) Size and scale of our Group

We are one of the largest property developers in Malaysia in terms of revenue, size of Landbank and scale of operations. As at FYE 30 June 2013, we have cash and cash equivalents of RM441.33 million, net assets of RM10.3 million and gearing ratio of only 0.05 times.

Due to our size and strong financial position, we are able to undertake several large scale development projects concurrently, and have the flexibility of undertaking projects with a longer gestation period. Please refer to **Section 4** of this Prospectus for our major on-going and upcoming projects as at LPD.

We are also less susceptible to the economic conditions and/or cyclical slowdowns in the Malaysian property market. To-date, we have consistently managed to deliver our properties with proven quality on a timely basis to our customers regardless of economic conditions and/or cyclical property slowdowns.

(v) Strategic location for Landbank

We believe we are in a relatively strong position compared to our peers as we have approximately 10,000 acres of undeveloped Landbank in Malaysia, Singapore and Xiamen, PRC as at LPD. Most of our Landbank are located within close proximity to commercial areas, established townships and/or growth corridors which we foresee to have significant potential over both the short to long term. We believe that we have purchased most of our Landbank at a reasonable price and are committed to unlocking the value of our Landbank over the next 10 to 15 years.

As at 30 June 2013, we have an estimated GDV of approximately RM10.0 billion for our operations in Malaysia, approximately SGD2.9 billion for Singapore and approximately RMB6.7 billion for PRC over the next three (3) years.

4.5 SEASONALITY

Our property development and property investment businesses are not subject to seasonal conditions as there is general continual demand for homes and properties.

As for our hospitality and leisure business, the demand conditions are dependent on school and public holidays, major sporting or festive events and tourism campaigns.

4.6 TYPES, SOURCES AND AVAILABILITY OF RESOURCES

Our resources include both financial and non-financial resources and are set out below:-

4.6.1 Financial

We are able to source required financing from various sources such as internally generated cash, borrowings from financial institutions and/or from the capital markets.

4.6.2 Non-financial

We have access to Landbank of approximately 10,000 acres. However, we constantly seek to acquire strategic Landbank both locally as well as overseas.

We maintain a list of experienced consultants and contractors with good track records given their importance to our Group.

4. INFORMATION ON OUR GROUP (Cont'd)

4.7 APPROVALS, MAJOR LICENCES AND PERMITS OBTAINED

Details of the approvals obtained by us for our Listing from the SC and Bursa Securities, together with the conditions imposed by these authorities and the status of compliance are set out in Section 7.1 of this Prospectus. Other approvals, major licences and permits obtained by our Group for the operation of business, other than those pertaining to general business registration requirements are as follows:-

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
Flora Development	Housing Development Licence for the development of 280 units of 18-storey (high cost) condominium to be constructed on a piece of land held under Lot 356, Mukim and Daerah Petaling, Negeri Selangor known as "Bandar Puteri"	7794-38/10-2014/1063	26.10.2009 / 25.10.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 120 units of apartment/condominium to be constructed on the lands held under Lot Nos. PT 54849, PT 65772 and PT 65337, Pekan Puchong, Daerah Petaling, Negeri Selangor known as "Puteri Hills Condominium"	7794-40/06-2015/0169(L)	2.8.2013 /10.6.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu-salinan. 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 120 units of apartment/condominium to be constructed on the lands held under Lot Nos. PT 54849, PT 65772, PT 65337, Pekan Puchong, Daerah Petaling, Negeri Selangor known as "Puteri Hills Condominiums"	7794-40/06-2015/0169(P)	2.8.2013 /10.6.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures, newspaper, internet and bunting 2. Pemaju perumahan dikehendaki untuk mengemukakan satu-salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 120 units of town houses to be constructed on the lands held under Lot Nos. PT 54849, PT 65772, PT 65337, Pekan Puchong, Daerah Petaling, Negeri Selangor known as "Puteri Hills Duplex Villa"	7794-41/09-2015/0586(L)	13.9.2013/12.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu-salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 120 units of town houses to be constructed on the lands held under Lot Nos. PT 54849, PT 65772, PT 65337, Pekan Puchong, Daerah Petaling, Negeri Selangor known as "Puteri Hills Duplex Villa"	7794-41/09-2015/0586(P)	13.9.2013/12.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures, newspaper, internet and bunting. 2. Pemaju perumahan dikehendaki untuk mengemukakan satu-salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
Nice Skyline	Housing Development Licence for the development of 76 units of 2-storey semi-detached (high cost) houses to be constructed on a piece of land held under Lot PTD 5748, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-25/06-2015/839	27.6.2012 / 26.6.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 94 units of 1-storey terrace (high cost) house to be constructed on a piece of land held under Lot PTD 5748, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-24/10-2014/1203	11.10.2011 / 10.10.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 127 units of terrace house to be constructed on the lands held under Lot Nos. PTD 11788-11814 and 11817-11916, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-22/06-2014/0478(L)	27.6.2013/26.6.2014	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 127 units of terrace house to be constructed on lands held under Lot Nos. PTD 11788-11814 and 11817-11916, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-22/06-2014/0478(P)	27.6.2013/26.6.2014	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 75 units of 2-storey terrace (high cost) houses and 52 units of 1-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 11788-11814, 11817-11916, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-22/02-2014/188	17.2.2011 / 16.2.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 47 units of 2-storey terrace (high cost) houses and 117 units of 1-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 21871-21987 and 21988-22034, Lot 11740-11787, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-23/05-2014/632	19.5.2011 / 18.5.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Housing Development Licence for the development of 164 units terrace houses to be constructed on the lands held under Lot Nos. PTD21871-21987 and PTD 21988-22034, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-23/07-2014/0485(L)	19.7.2013/18.7.2014	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 164 units of terrace houses to be constructed on the lands held under Lot Nos. PTD21871-21987 and PTD 21988-22034 Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-23/07-2014/0485(P)	19.7.2013/18.7.2014	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 76 units of semi-detached houses to be constructed on the lands held under Lot Nos. PTD 21788-21799, PTD 21802-21825 and PTD 21828-21867, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-25/09-2014/0789(L)	3.9.2013 / 2.9.2014	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 76 units of 2-storey semi-detached houses to be constructed on the lands held under Lot Nos. PTD 21788-21799, PTD 21802-21825 and PTD 21828-21867, Mukim Sungai Segamat, Daerah Segamat, Negeri Johor known as "Bandar Putra Segamat"	6552-25/09-2014/0789(P)	3.9.2013 / 2.9.2014	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
Pilihan Megah	Housing Development Licence for the development of 640 units of 25-storey (high cost) condominium to be constructed on a piece of land held under Lot 1908, Bandar Puchong Jaya, Daerah Petaling, Negeri Selangor known as "Skypod"	5579-24/05-2017/607	10.5.2012 / 9.5.2017	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 1041 units of 33-storey (high cost) condominium to be constructed on a piece of land held under Lot 5590 & 5591, Bandar Kinrara, Daerah Petaling, Negeri Selangor known as "The Skyz Residences"	5579-25/12-2017/1706	14.12.2012 / 13.12.2017	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit/ registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Housing Development Licence for the development of 640 units of a service apartment to be constructed on a piece of land held under Lot No. PT 1908, Presint 1, Daerah Putrajaya, Negeri Wilayah Persekutuan Putrajaya known as "Skypod Residences"	5579-24/05-2014/0202 (L)	20.5.2013 / 19.5.2014	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian. 1. Approved advertisement: brochures, newspaper and sign board 2. "Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian"	To be complied
	Advertisement and Sale Permit for the development of 640 units of a service apartment to be constructed on a piece of land held under Lot No. PT 1908, Presint 1, Daerah Putrajaya, Negeri Wilayah Persekutuan Putrajaya known as "Skypod Residences"	5579-24/05-2014/0202 (P)	20.5.2013 / 19.5.2014	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures, newspaper and sign board 2. "Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian"	To be complied
Nice Frontier	Housing Development Licence for the development of 159 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 100212-100316 and PTD 100134-100187, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-52/08-2014/979	15.8.2011 / 14.8.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 129 units of 1-storey terrace house (high cost) to be constructed on the lands held under Lot PTD 99696-99824, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor known as "Bandar Putra Parcel 4"	7147-51/08-2014/971	12.8.2011 / 11.8.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 150 units of 1-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 78514-78303, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-53/11-2014/1361	14.11.2011 / 13.11.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 126 units of 1-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 102439-102540 and PTD 102545-102568, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor known as "Bandar Putra Kulai"	7147-55/03-2015/336	16.3.2012 / 15.3.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 22 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 79576-79597, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-56/12-2015/1761	26.12.2012 / 25.12.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Housing Development Licence for the development of 285 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-57/09-2015/0615(L)	21.9.2013 / 20.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 285 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-57/09-2015/0615(P)	21.9.2013 / 20.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian	To be complied
	Housing Development Licence for the development of 203 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-61/10-2015/0722(L)	18.10.2013 / 17.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 203 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-61/10-2015/0722(P)	18.10.2013 / 17.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 51 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-58/10-2015/0738(L)	19.10.2013 / 18.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Advertisement and Sale Permit for the development of 51 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-58/10-2015/0738(P)	19.10.2013 / 18.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 26 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-59/10-2015/0763(L)	24.10.2013 / 23.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 26 units of terrace house to be constructed on a piece of land held under Lot 40893A, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-59/10-2015/0763(P)	24.10.2013 / 23.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 250 units of service apartment to be constructed on a piece of land held under Lot 99023, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-60/10-2015/0711(L)	12.10.2013 / 11.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 250 units of service apartment to be constructed on a piece of land held under Lot 99023, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	7147-60/10-2015/0711(P)	12.10.2013 / 11.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
Property Village	Housing Development Licence for the development of 16 units of 2 ½-storey semi-detached (high cost) houses, 24 units of 2-storey semi-detached (high cost) houses to be constructed on the lands held under Lot PTD 44727-44742, 44747-44748 and PTD 44751-44772 (part of Lot 5418), Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor known as "Bandar Putra Fasa 1 Zon 4B01"	6089-12/11-2014/1424	23.11.2011 / 22.11.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 106 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 92594-92625, 92505-92527, 92490-92501 and PTD 92528-92566, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	6089-18/01-2014/112	25.1.2011 / 24.1.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 24 units of 2-storey (high cost) houses to be constructed on the lands held under Lot 5418 (PTD 94747-94767, 94846-94848), Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	6089-20/11-2014/1425	16.11.2011 / 15.11.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 40 units of 2-storey semi-detached (high cost) houses to be constructed on the lands held under Lot PTD 94792-94823 and PTD 94826-94833, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	6089-19/12-2014/1630	30.12.2011 / 29.12.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 86 units of 2-storey semi-detached (high cost) houses to be constructed on the lands held under Lot PTD 74467-74474, 74479, 74501-74505, 74507-74521, 74523-74544, Lot 55373-55382, 55392-55394, 55512-55521, 55731-55732 and PTD 87548-87557, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	6089-21/03-2015/339	16.3.2012 / 15.3.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 220 units of cluster house and 10 units of semi-detached house to be constructed on the land held under Lot 5418, Mukim Senai-Kulai, Daerah Johor Bahru and Negeri Johor	6089-22/09-2015/0614(L)	21.9.2013/20.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be compiled

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Advertisement and Sale Permit for the development of 220 units of cluster house and 10 units of semi-detached house to be constructed on the land held under Lot 5418, Mukim Senat-Kulai, Daerah Johor Bahru and Negeri Johor	6089-22/09-2015/0614 (P)	21.9.2013/20.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemandu perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
Wealthy Growth	Housing Development Licence for the development of 82 units of 2-storey semi-detached (high cost) houses and 1 unit of individual (high cost) 2-storey house to be constructed on a piece of land held under Lot 1017-1024, 2390-2401, 2405-2412, 2420-2424, 2428-2434, 2793-2797, 2928, 2959-2968, 2971-2981, 2983 and 3820, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor	10713-3/03-2014/313	16.3.2011 / 15.3.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 71 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot 149976-149997, 150022-150051 and 150076-150094, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-4/03-2015/337	16.3.2012 / 15.3.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 92 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot 140325-140344 and 140357-140428, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-5/09-2015/1245	14.9.2012 / 13.9.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 849 units of 35-storey (high cost) serviced apartment to be constructed on a piece of land held under Lot 153328, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-6/01-2018/80	16.1.2013 / 15.1.2018	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Advertisement and Sale Permit for the development of 1 unit of 2-storey (high cost) house and 79 units of 2-storey (high cost) semi-detached houses to be constructed on a piece of land held under Lot 1017-1024, 2390-2401, 2405-2412, 2420-2424, 2428-2434, 2793-2797, 2928, 2959-2968, 2971-2981, 2983 and 3820, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor	10713-3/394/2014(03)	31.3.2013 / 15.3.2014	Ministry of Urban Wellbeing, Housing and Local Government	Approved advertisement: brochures and newspaper.	To be complied
	Housing Development Licence for the development of 941 units of 35-storey (high cost) serviced apartment to be constructed on a piece of land held under Lot 153328, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-7/04-2018/503	16.4.2013 / 15.4.2018	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Housing Development Licence for the development of 782 units of 35-storey (high cost) serviced apartment to be constructed on a piece of land held under Lot 143003/153328, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-9/04-2018/504	16.4.2013 / 15.4.2018	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 569 units of 35-storey (high cost) serviced apartment to be constructed on a piece of land held under Lot 143003/153328, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor	10713-8/04-2018/505	16.4.2013 / 15.4.2018	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
Legend Advance	Housing Development Licence for the development of 48 units of 1-storey (high cost) cluster home to be constructed on the lands held under Lot 105330-105377, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	9922-14/04-2014/520	26.4.2011 / 25.4.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 52 units of 1-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 105222-105247 and PTD 10286-105311, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	9922-15/07-2014/873	15.7.2011 / 14.7.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 76 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot PTD 105202-105221, 105248-105285 and PTD 105312-105329, Mukim Kulai, Daerah Kulai Jaya, Negeri Johor	9922-16/02-2015/196	20.2.2012 / 19.2.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 36 units of 2-storey semi-detached (high cost) houses to be constructed on the lands held under Lot 96228-96235, 96252-96267 and 96282-96293, Mukim Senai-Kulai, Daerah Johor Bahru, Negeri Johor	9922-17/03-2015/358	21.3.2012 / 20.3.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
Trilink Pyramid	Housing Development Licence for the development of 704 units of (high cost) 29-storey condominium to be constructed on a piece of land held under Lot 32666, Mukim Johor Bahru, Daerah Johor Bahru, Negeri Johor	12004-1/04-2017/528	25.4.2012 / 24.4.2017	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
Lush Development	Housing Development Licence for the development of 72 units of 3 ½ -storey (high cost) town houses and 374 units of 3-storey town houses to be constructed on a piece of land held under Lot 12514, Mukim Dengkil, Daerah Sepang, Negeri Selangor known as "16 Sierra"	11100-3/02-2015/129	3.2.2010 / 2.2.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Housing Development Licence for the development of 8 units of 2 ½ -storey (high cost) houses, 20 units of 2 ½ -storey semi-detached (high cost) houses, 1 unit of 3-storey (high cost) house, 6 units of 3-storey semi-detached (high cost) houses, and 228 units of 2-storey terrace (high cost) houses to be constructed on the lands held under Lot 44147-44153, 44155-44156, 44158-44172 and 44174-44412, Mukim Dengkil, Daerah Sepang, Negeri Selangor known as "16 Sierra"	11100-4/03-2014/304	14.3.2011 / 13.3.2014	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 54 units of 2 ½ -storey semi-detached (high cost) houses and 68 units of 2-storey semi-detached (high cost) houses to be constructed on a piece of land held under Lot 45041-45162, Mukim Dengkil, Daerah Sepang, Negeri Selangor known as "16 Sierra"	11100-5/10-2015/1430	23.10.2012 / 22.10.2015	Ministry of Urban Wellbeing, Housing and Local Government	No condition is attached	Not applicable
	Housing Development Licence for the development of 122 units of semi-detached house to be constructed on the lands held under Lot 45041-45162, Mukim Dengkil, Daerah Sepang, Negeri Selangor known as "16 Sierra"	11100-5/11-2014/01270(L)	4.11.2013 / 3.11.2014	Ministry of Urban Wellbeing, Housing and Local Government	Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Advertisement and Sale Permit for the development of 122 units of semi-detached house to be constructed on the lands held under Lot 45041-45162, Mukim Dengkil, Daerah Sepang, Negeri Selangor known as "16 Sierra"	11100-5/11-2014/01270(P)	4.11.2013 / 3.11.2014	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper. 2. Pemaju perumahan dikehendaki mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
	Housing Development Licence for the development of 526 units of apartment/condominium to be constructed on a piece of land held under Lot 44831, Mukim Dengkil, Daerah Sepang, Negeri Selangor	11100-6/05-2015/44(L)	8.5.2013 / 7.5.2015	Ministry of Urban Wellbeing, Housing and Local Government	"Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian"	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
	Advertisement and Sale Permit for the development of 526 units of apartment/condominium to be constructed on a piece of land held under Lot 44831, Mukim Dengkil, Daerah Sepang, Negeri Selangor	11100-06/05-2015/44(P)	8.5.2013 / 7.5.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures and newspaper 2. "Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian"	To be complied
Dynamic Management	Housing Development Licence for the development of 280 units of condominium to be constructed on a piece of land held under Lot 7026, Pekan Puchong, Daerah Petaling, Negeri Selangor	4492-4/06-2015/0263(L)	27.6.2013/26.6.2015	Ministry of Urban Wellbeing, Housing and Local Government	"Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian"	To be complied
	Advertisement and Sale Permit for the development of 280 units of condominium to be constructed on a piece of land held under Lot 7026, Pekan Puchong, Daerah Petaling, Negeri Selangor	4492-4/06-2015/0263(P)	27.6.2013/26.6.2015	Ministry of Urban Wellbeing, Housing and Local Government	1. Approved advertisement: brochures, newspaper, internet and bunting. 2. Pemaju perumahan dikehendaki untuk mengemukakan satu salinan 'Garis panduan Bagi Pembeli Rumah' kepada setiap pembeli sebelum menandatangani perjanjian.	To be complied
Baycrest	Registration Certificate as contractor under Grade 7: Class B (Building Construction) and Class CE (Civil Engineering)	Registration No. 1981008-SL048961 Licence No. 058080A	18.9.2013/ 17.9.2016	Construction Industry Development Board Malaysia	No condition is attached	Not applicable
Paksi Teguh	Registration Certificate as contractor under Grade 7: Class B (Building Construction) and Class CE (Civil Engineering)	Registration No. 1970712-SL039969 Licence No. A253545	4.1.2012 / 3.1.2015	Construction Industry Development Board Malaysia	No condition is attached	Not applicable
Flora Horizon	Licence for selling and distributing fresh fruit bunches.	Licence No. 509491-002000	1.1.2013 / 31.12.2013	Malaysian Palm Oil Board	No condition is attached	Not applicable
Property Skyline	License for selling and distributing fresh fruit bunches	Licence No. 502470902000	1.1.2013/31.12.2013	Malaysian Palm Oil Board	No condition is attached	Not applicable

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions imposed	Status of compliance
Mergui Development	License to undertake housing development in Singapore in relation to 250 units of condominiums on Lots 1135T, 1589L, 1586V, 1597P, 1651C, 1696C, 1697M, 2621L, 2624W, 2672W, 2673V and 2675T TS 18 at Mergui Road	Permit No. C0654	3.6.2010 / Nil ⁽¹⁾	Urban Redevelopment Authority	Strict compliance with the Housing Developers (Control and Licensing) Act (Cap. 130), the Housing Developers Rules and the Housing Developers (Project Account) Rules	To be complied
Pinnacle (Sentosa)	<p>Pursuant to subsection (4) of Section 4 of the Housing Developers (Control & Licensing) Act, licence to undertake housing development in the Republic of Singapore of 302 units of condominium on Lot(s) 2064C MK 34 at Cove Way.</p> <p>No option shall be granted and no agreement for the sale of houses/flats shall be entered into until building plans have been approved by the Commissioner of Building Control and subject to the planning permission and building plan approval not being invalidated by the Competent Authority or the Commissioner of Building Control.</p> <p>The housing developer shall not after the redemption of any mortgage pursuant to Rule 11 of the Housing Developers (Project Account) Rules further encumber the land or the housing unit by way of a mortgage or by any other means and no caveat shall be lodged in respect of the land or the housing unit.</p>	Developer's Licence No. C0662 Project Account No. 041-785254-002	2.7.2010 / Nil ⁽¹⁾	Urban Redevelopment Authority	Strict compliance with the Housing Developers (Control and Licensing) Act (Cap. 130), the Housing Developers Rules and the Housing Developers (Project Account) Rules	To be complied
Clementi Development	License to undertake housing development in Singapore in relation to 755 units of condominium, on Lot(s) 8754K Mk 05 at Jalan Lempeng.	Permit No. C1014	14.12.2012 / Nil ⁽¹⁾	Urban Redevelopment Authority	Strict compliance with the Housing Developers (Control and Licensing) Act (Cap. 130), the Housing Developers Rules and the Housing Developers (Project Account) Rules	To be complied
IOI (Xiamen) Properties	Business License, by which IOI (Xiamen) Properties is approved to be registered with Xiamen Administration for Industry and Commerce.	35020040004 3560	12.7.2013 / 13.12.2062	Xiamen Administration for Industry and Commerce	Business Scope: to develop, construct, operate and provide management service to hotel, shopping mall and commercial residential buildings on the parcel of land (Lot No.: 2012JP01) in Jimel District, Xiamen City (among which the operation of hotel and shopping mall shall be limited to the preparation for construction).	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
IOI (Xiamen) Properties	Certificate of Approval, by which IOI (Xiamen) Properties is approved to be incorporated as a wholly foreign-owned enterprise.	Shang Wai Zi Xia Wai Zi Zi [2012] No. 0199	28.11.2012 / Nil	The People's Government of Xiamen Municipal	Business Scope: to develop, construct, operate and provide management service to hotel, shopping mall and commercial residential buildings on the parcel of land (Lot No.: 2012JP01) in Jimei District, Xiamen City.	To be complied
IOI (Xiamen) Properties	Planning Permit for Construction Land	Di Zi No.35021120 1311039	5.6.2013 / Nil ⁽²⁾	Xiamen Municipal Bureau of Planning	The major conditions as set out in this certificate, among others, are: 1. Name of project developed on the land: 2012JP01 Land; 2. Nature of land use: commercial, office, hotel and residential use; 3. Land area: approximately 1,896,948 sq ft; 4. Construction area: approximately 3,965,425 sq ft	To be complied
Xiamen Double Prosperous Real Estate Development	Business License, by which Xiamen Double Prosperous Real Estate Development is approved to be registered with Xiamen Administration for Industry and Commerce	35020040003 6764	23.4.2013 / 3.8.2017	Xiamen Administration for Industry and Commerce	Business Scope: to develop, construct, operate and provide management service to commercial residential buildings on the parcel of land (Lot No.: 2010JP01) in Xiamen City.	To be complied
Xiamen Double Prosperous Real Estate Development	Certificate of Approval, by which Xiamen Double Prosperous Real Estate Development is approved to be incorporated as a wholly foreign-owned enterprise.	Shang Wai Zi Xia Wai Zi Zi [2010] No. 0254	17.2.2013 / Nil	the People's Government of Xiamen Municipal	Business Scope: to develop, construct, operate and provide management service to commercial residential buildings on the parcel of land (Lot No.: 2010JP01) in Xiamen City.	To be complied
Xiamen Double Prosperous Real Estate Development	Qualification Certificate for Real Estate Development Enterprise, by which Xiamen Double Prosperous Real Estate Development is entitled to engaging in the real estate development business.	FDC35020040 0036764	28.8.2013 / 27.8.2015	Xiamen Municipal Bureau of Construction and Administration	Grand of Qualification: Grand 4	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
Xiamen Double Prosperous Real Estate Development	Construction Land Approval Certificate, by which Xiamen Double Prosperous Real Estate Development is approved to use the land as indicated on this certificate to carry out real estate development	Ji Mei Qu [2012] Xia Guo Zhun Zi No.15	21.5.2012 / 17.12.2015	Xiamen Municipal Bureau of Land Resources and Real Estate Management, Jimet Sub-Bureau	The major conditions as set out in this certificate, among others, are: 1. Name of project developed on the land: 2010JP01; 2. Approved land area: approximately 333,603 sq ft; 3. Nature of land: state-owned; 4. Type of land use right: granted Use of land: residential and commercial use	To be complied
Xiamen Double Prosperous Real Estate Development	Planning Permit for Construction Land	Di Zi No.35021120 1111233	2.9.2011 / Nil	Xiamen Municipal Bureau of Planning	The major conditions as set out in this certificate, among others, are: 1. Name of project developed on the land: 2010JP01 Land; 2. Nature of land use: commercial and residential use; 3. Land area: approximately 333,603 sq ft; Construction area: approximately 893,405 sq ft	To be complied
Xiamen Double Prosperous Real Estate Development	Planning Permits for Construction Project, pursuant to which the planning for pile foundation project of building 2 is certified to satisfy the project planning requirement.	No. 35021120121 1075	8.6.2012 / Nil	Xiamen Municipal Bureau of Planning	The major conditions as set out in this certificate, among others, are: Name of project developed: pile foundation project of building 2 in IOI Park Bo Bay	To be complied
Xiamen Double Prosperous Real Estate Development	Planning Permits for Construction Project, pursuant to which the planning for pile foundation project of building 1, 3 to 6, and basement are certified to satisfy the project planning requirement.	No. 35021120121 2116	20.9.2012/ Nil	Xiamen Municipal Bureau of Planning	The major conditions as set out in this certificate, among others, are: Name of project developed: pile foundation project of building 1, 3 to 6, and basement in IOI Park Bo Bay	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry.	Authority	Major Conditions Imposed	Status of compliance
Xiamen Double Prosperous Real Estate Development	Planning Permits for Construction Project, pursuant to which the planning for construction project of building 1 to 6 and basement are certified to satisfy the project planning requirement.	No. 350211201211129	15.11.2012/ Nil	Xiamen Municipal Bureau of Planning	The major conditions as set out in this certificate, among others, are: 1. Name of project developed: construction project of building 1 to 6 and basement in IOI Park Bo Bay; Construction area: approximately 1,126,362 sq ft	To be complied
Xiamen Double Prosperous Real Estate Development	Construction Permits, pursuant to which the pile foundation project building 2 is certified to satisfy the construction requirement and approved to be carried out.	No. 350211201210240101	24.10.2012 / Nil	Construction Bureau of Jimei District, Xiamen Municipal	The major conditions as set out in this certificate, among others, are: 1. Name of project developed: pile foundation project building 2 in IOI Park Bo Bay; 2. Construction period: October 2012 to November 2012	To be complied
Xiamen Double Prosperous Real Estate Development	Construction Permits, pursuant to which the pile foundation project of building 1, 3 to 6 and basement are certified to satisfy the construction requirement and approved to be carried out.	No. 350211201210260101	26.10.2012 / Nil	Construction Bureau of Jimei District, Xiamen Municipal	The major conditions as set out in this certificate, among others, are: 1. Name of project developed: pile foundation project of building 1, 3 to 6 and basement in IOI Park Bo Bay; Construction period: October 2012 to November 2012	To be complied

4. INFORMATION ON OUR GROUP (Cont'd)

Licensee	Description of approval / licence / permit / registration	Licence / Reference No.	Date of issuance or commencement / expiry	Authority	Major Conditions Imposed	Status of compliance
Xiamen Double Prosperous Real Estate Development	Construction Permits, pursuant to which the construction project of building 2, 3, 4 and basemen are certified to satisfy the construction requirement and approved to be carried out.	No. FJSGXK-0592-JM-2013-00017	6.2.2013 / Nil	Construction Bureau of Jimei District, Xiamen Municipal	The major conditions as set out in this certificate, among others, are: 1. Name of project developed: construction project of building 2, 3, 4 and basemen in IOI Park Bo Bay; 2. Construction area: approximately 624,457 sq ft; 3. Construction period: February 2013 to August 2015	To be complied
Xiamen Double Prosperous Real Estate Development	Construction Permits, pursuant to which the construction project of building 1, 5, 6 and basemen are certified to satisfy the construction requirement and approved to be carried out.	No. FJSGXK-0592-JM-2013-00018	6.2.2013 / Nil	Construction Bureau of Jimei District, Xiamen Municipal	The major conditions as set out in this certificate, among others, are: 1. Name of project developed: construction project of building 1, 5, 6 and basemen in IOI Park Bo Bay; 2. Construction area: approximately 501,900 sq ft; Construction period: February 2013 to September 2015	To be complied

Notes:-

(1) To continue in force until the date of issuance of the Certificate of Statutory Completion and the Subsidiary Strata Certificates of Title or the Certificate of Title, whichever is applicable, for all units of development unless otherwise revoked under the Housing Developers (Control & Licensing) Act (Cap. 130) of Singapore.

(2) Pursuant to the Implemental Measures of Fujian Province of Urban and Rural Planning Law, within one year from the issuance date of this Permit, IOI (Xiamen) Properties shall go through land use approval procedures. If IOI (Xiamen) Properties fails to go through such procedures in time and does not apply for the extension of the term, this Permit shall be automatically invalidated.

4. INFORMATION ON OUR GROUP (Cont'd)

4.8 MAJOR BRAND NAMES, PATENTS, TRADEMARKS, LICENCES, TECHNICAL ASSISTANCE AGREEMENTS, FRANCHISES, OTHER INTELLECTUAL PROPERTY RIGHTS, INDUSTRIAL, COMMERCIAL OR FINANCIAL CONTRACTS

As at the LPD, our Group does not have any brand name, patent, trademark, technical assistance agreement, franchise or any other intellectual property right, other than those disclosed below:-

- (a) Through our subsidiary, Resort Villa Development, we entered into a franchise agreement and an international services agreement with International Hotel Licensing Company S.A.R.L. on 6 August 2002 to operate Marriott Hotel in IOI Resort City, Putrajaya, Malaysia for a period of fifteen (15) years. Subsequently, International Hotel Licensing Company S.A.R.L. had, on 21 July 2008, assigned all its right, title and interest in and to the franchise agreement together with the international services agreement to Global Hospitality Licensing S.A.R.L.
- (b) The current "IOI" logo which our Company intends to use in our operations has been trademarked by IOIC. We have on 30 November 2013 entered into a license agreement ("**License Agreement**") with IOIC to obtain the rights to use the "IOI" brandname and such logo prior to the Listing on *inter alia* the following proposed salient terms:-
 - (i) IOIC agrees to grant to IOIPG a non-exclusive and non-transferable license to use the trademarks in the name "IOI" and marks bearing the "IOI" logo registered with the Intellectual Property Corporation of Malaysia under trademark nos. 07007104, 07007106 and 07007105 respectively (collectively, the "**Trademarks**"), at a yearly license fee of RM100, for a period commencing from 5 December 2013 and which shall continue in full force and effect unless or until terminated in accordance with the terms of the License Agreement;
 - (ii) the Trademarks are solely granted to IOIPG in relation to the business operations of IOIPG;
 - (iii) IOIC agrees and acknowledges that IOIPG may for so long as the Licence Agreement remains in effect permit any of the directly or indirectly held subsidiary companies or jointly controlled entities of IOIPG to carry and use any of the Trademarks, upon and subject to the terms of the License Agreement;
 - (iv) in order to protect and preserve IOIC's rights in the Trademarks, IOIPG agrees that it shall submit to IOIC for approval prior to the first application or implementation (as the case may be) of the Trademarks including any subsequent addition, alteration or modification in such Trademarks from time to time during the term of the License Agreement;
 - (v) IOIPG hereby assigns and transfers to IOIC all the trademarks and trademark rights created by IOIPG's use of the Trademarks, together with the goodwill arising from IOIPG's use of the Trademarks and it shall not, either during or after the term of the License Agreement take any action to register any of the Trademarks in its own name or claim any proprietary rights over the Trademarks or take any other action that could be detrimental to the goodwill associated with the Trademarks or with IOIC; and
 - (vi) IOIPG shall notify IOIC forthwith in writing of any and all circumstances coming to the attention of IOIPG, its agents or employees, which may constitute an infringement of any of the intellectual property rights of IOIC or any suspected passing-off by any third party of intellectual property belonging to IOIC, and shall take all such reasonable action in connection therewith to protect the interests of IOIC as IOIC may direct.
 - (vii) Subject to the provisions of paragraph (viii) below, either party may give to the other party not less than six (6) months' written notice to terminate the License Agreement; and
 - (viii) IOIC shall further be entitled to Issue a 14 days' notice of termination to IOIPG, if IOIPG –
 - (a) commits any material breach of any of its obligations under the License Agreement and fails to take appropriate steps to remedy such breach (if capable of remedy) within fourteen (14) days after being given notice to do so;
 - (b) goes into liquidation, whether compulsory or voluntary (except for the purposes of a bona fide reconstruction or amalgamation with the consent of the other party, such consent not to be unreasonably withheld) or is wound up;
 - (c) becomes insolvent or is unable to pay its debts or admits in writing its inability to pay its debts as they fall due or enters into any composition or arrangement with its creditors or makes a general assignment for the benefit of its creditors; or

4. INFORMATION ON OUR GROUP (Cont'd)

- (d) ceases, or threatens to cease, to carry on its business.

4.9 QUALITY CONTROL / MANAGEMENT PROCEDURES / PROGRAMMES

Our Group has always placed significant emphasis on quality and adheres to stringent quality standards. We have put in place various quality checks and controls throughout our property development and supervision process.

We have been adopting the ISO 9001:2008 (previously ISO 9001:2000) Quality Management System as part of the documentation control system. The management of our Group is fully committed to establishing, documenting, implementing, maintaining and making continual improvements in its quality management system in accordance with the ISO 9001:2008 requirements.

Since end-2009, our Group has made concerted efforts to reinforce the IOI Properties brand, in particular, its IOI Branded Customer Service Initiative. Under the IOI Branded Customer Service initiative, our Group has set out the type and level of service that can be uniquely identified with our Group, wherein the focus is on product and service quality and reliability.

Our products are also assessed either under the Construction Quality Assessment System ("CONQUAS") or Quality Assessment System in Construction ("QLASSIC"). Moving forward, all of IOIPGs' purpose-built office towers currently under construction or to be constructed will be rated or to be rated under the Green Building Index or such equivalent green building rating tools.

As a township developer, we see ourselves as playing an important role in community development as our Group is involved in currently building a vibrant community and maintaining it to make it sustainable. Besides embarking on a series of activities such as our "Go Green" events aimed at educating and encouraging communities to reduce waste, our Group is also steadfast in ensuring that there are open channels of communication between the residents and us through our close collaboration with resident associations as well as keeping the channels of communication open. Once they know us and our values well, there is a greater likelihood of retaining them as long term customers.

4.10 R&D

The nature of our businesses do not require us to carry out any extensive research and development. Hence, we have not incurred any research and development expenses for the past three (3) latest financial years.

Notwithstanding the above, in order to remain competitive, we strive to continuously improve our product designs, quality of our properties and our services in our leisure and hospitality business by constantly keeping abreast with the market trends and conditions.

4.11 MATERIAL INTERRUPTIONS IN BUSINESS FOR THE PAST TWELVE (12) MONTHS

Save as disclosed below, we did not experience any other material interruptions that has significantly impaired our Group's business performance during the past twelve (12) months preceding the date of this Prospectus:-

- (a) On 8 October 2011, our subsidiary Palmex Industries received a stop work order from Municipal Council of Penang Island (Majlis Perbandaran Pulau Pinang) ("MPPP") on our development project on Lot 11214, 14338 and Lot 14339, Mukim 12, Daerah Barat Daya, Jalan Kenari, Pulau Pinang in relation to the construction of 107 units of strata terrace houses known as "Stramax" ("Stramax Order").

The Stramax Order was issued because Palmex Industries were found to have not fully conformed to the conditions set out in the earthworks plan approval. The Stramax Order had proposed that Palmex Industries undertake measures to prevent land erosion or pollution of surroundings, public roads and drains which include amongst others, cleaning up site erosion area and cover up the slopes with geotextile. The Stramax Order was lifted on 31 May 2013 upon MPPP's satisfaction with the restoration works.

The liquidated damages are not applicable to us at this juncture as the project has yet to launch. Hence, the reputation and financial performances of IOIPG are unaffected by the Stramax Order. Further, there were also no penalties or fines imposed by the authorities in regards to the Stramax Order.

4. INFORMATION ON OUR GROUP (Cont'd)

The above Stramax Order did not affect the reputation and financial performances of IOIPG.

- (b) On 27 December 2012, our subsidiary Pilihan Megah received a stop work order from the Subang Jaya Municipal Council (Majlis Perbandaraan Subang Jaya) ("MPSJ") on our development project on Lot 5590 and Lot 5591, Persiaran Puchong Jaya Selatan, Bandar Puchong Jaya, Mukim Petaling, Selangor Darul Ehsanin relation to the construction of 5 blocks of condominiums known as the "Skyz Residences" ("Order").

The Order was issued due to safety issues in regards to the access road leading into and out of the construction sitewherein on 24 December 2012, one concrete mixer truck damaged the perimeter fencing wall separating the construction site and Vistaria Residences (completed neighbouring development). No one was injured during that incident.

As part of the Order, Pilihan Megah was required to submit to MPSJ proposed safety measures on the access road for the construction site, taking into consideration the incident on the construction site.

Subsequently on 4 January 2013, there was a meeting held between various parties including representatives from Pilihan Megah and MPSJ wherein it was proposed that Pilihan Megah had to undertake safety measures including inter-alia, building a perimeter fencing that can withstand accidents from heavy vehicles (up to 30 tonnes) and to build properly tiled roads equivalent to permanent roads ("MPSJ Conditions").

Pilihan Megah had on 21 January 2013 written to MPSJ to inform them that the aforementioned proposed safety measures have been substantially completed and had requested for a site visit from MPSJ. Following the site visit from MPSJ, the Order was lifted vide MPSJ's letter dated 5 August 2013. Since then, the construction works at site has resumed.

4.12 MODES OF MARKETING / DISTRIBUTION / SALES

Being an established township developer, we have built our corporate image through timely delivery of our properties with proven quality. As we have a diversified product portfolio, our marketing strategies tend to vary according to the types of products offered. Marketing strategies adopted by our Group include, amongst others, the following:-

- a) Personalised themes to suit individual lifestyles and consumer groups;
- b) Innovative architectural designs concepts;
- c) Sustainable living and environmental friendly developments;
- d) Special introductory prices for "early birds"; and;
- e) Absorption of legal fees on sale and purchase documentation and loan agreements;

In Malaysia, we have an internal marketing team that focuses on strategic branding activities as well as providing input during the design development process to ensure the design of our properties meets our stringent design criteria. Our Group also participates regularly in various property exhibitions such as The Star Property Fair, IProperty exposition and Malaysia Property Exposition (MAPEX) to promote our brand name and products.

As for sales activities, we have dedicated sales team located at both, our head office and showrooms at the major project sites to promote our new launches. Furthermore, we deploy printed media, private previews, e-mail and short messaging service blasts, electronic direct mailing as well as social media sites to market new launches.

In Singapore, we leverage on our joint venture partners' experiences, contacts and reputation in Singapore to successfully market our projects. Discussions on pricing strategy are also carried out with our joint venture partners prior to product launch.

4.13 MAJOR CUSTOMERS AND PRINCIPAL MARKETS

Our principal markets are Malaysia, Singapore and Xiamen, PRC. For the past three (3) financial years, we do not have any customers contributing 10% or more of our Group's revenue. Please refer to **Section 10.4** of the Prospectus for the revenue analysis of the past three (3) financial years.

4. INFORMATION ON OUR GROUP (Cont'd)

4.14 MAJOR SUPPLIERS / CONTRACTORS

We engage the services of consultants and main contractors to assist in our development operations. We do not typically purchase construction materials from suppliers or engage the services of sub-contractors directly.

The table below shows our Group's purchases of services, which accounted for at least 10% or more of our Group's total purchases of services for the past three (3) FYE 2011, FYE 2012 and FYE 2013.

Name / Services rendered	Length of Relationship	Proportion of Group's Purchases		
		FYE 2011	FYE 2012	FYE 2013
	(Years)	(%)	(%)	(%)
Yicai Construction Sdn Bhd (building contractor)	8	4.97	13.98	10.23
Kimlun Sdn Bhd (building contractor)	10	13.06	13.38	3.82
Jasmurni Construction Sdn Bhd (building contractor)	8	4.55	9.05	7.94
Translegend Holdings Sdn Bhd (building contractor)	11	3.32	7.40	2.92

Our Group generally does not wholly depend on any one consultant or main contractor. Our Group selects the consultants and main contractors based on various factors such as pricing, track record, financial strength, workmanship, quality, efficiency, reliability and staff capacity.

4.15 FUTURE PLANS, STRATEGIES AND PROSPECTS OF OUR GROUP

Our future plans and strategies are set out in the ensuing sections.

4.15.1 We will continue pursuing our core expertise which is the design and development of townships

As disclosed in **Section 5** of this Prospectus, the Malaysian property market outlook is envisaged to remain positive and favourable in the near term as transactions in the residential and commercial sectors are estimated to reach between approximately RM127.2 billion to RM165.1 billion by 2015. In particular, the property market in the Klang Valley and Johor is expected to grow favourably given, amongst others, the following factors:-

- (a) the anticipated level of sustained urbanization and population growth in the Klang Valley;
- (b) the proposed infrastructure projects announced under the Economic Transformation Programme, particularly the following projects:-
 - (i) the Klang Valley Mass Rapid Transit ("KV MRT"), which is expected to provide greater connectivity between the city centre, townships and urban areas in the Klang Valley; and
 - (ii) the high speed train between Singapore and Malaysia, which will potentially improve the connectivity between both countries.
- (c) the prospects of the Iskandar Malaysia region.

(Source: Executive Summary of the property development and property investment industry in Malaysia, Singapore and PRC – IMR)

Premised on the above and our established track record in township development, we believe that we are in a good position to capitalize on the potential upward trend of the Malaysian property market.

We intend to continue to develop the remaining Landbank held within our existing growing and/or mature townships, such as Bandar Puteri Puchong, Bandar Puchong Jaya, Bandar Putra Kulai and Kempas Utama, progressively, subject to amongst others, the township's population growth, the urbanisation rate and its demand for new properties. Some of these new developments are Skypod Residences in Bandar Puchong Jaya, IOI Rio City in Bandar Puteri Puchong and D'Summit Residences in Kempas Utama. Please refer to **Section 4.2** of this Prospectus for further details on our other on-going and upcoming property developments for the next three (3) years.

Further, we also intend to unlock the value of our existing Landbank by developing them into new townships. In developing these new townships, we aim to adopt and emulate our past successful development formula of developing self-contained townships such as Bandar Puteri Puchong and Bandar Puchong Jaya. We currently have identified and earmarked several of our Landbank for our new township developments. These Landbank are located, amongst others, in Ayer Keroh, Bangi, Sepang and Kempas Baru. Please refer to **Section 4.2.5** of this Prospectus for upcoming new township developments.

4. INFORMATION ON OUR GROUP (Cont'd)

4.15.2 Continue pursuing niche developments in matured areas

Leveraging on our extensive experience as a property developer, we have successfully further enhanced our product portfolio by undertaking the development of standalone mid to high-end commercial/residential properties located at prime locations or within matured townships. We deem this market to be our niche developments.

Our niche developments in recent years include, amongst others, our projects in Singapore, the Platino in Johor and the Hammock in Kuala Lumpur. These niche developments are smaller in scale and targets the mid to high income households. Please refer to **Section 4.2.3** and **Section 4.2.4** of this Prospectus for details of these developments.

Moving forward, we will continue to explore niche development opportunities and may potentially enter into joint developments with reputable developers and/or suitable business partners to develop these projects.

4.15.3 Continue growing our property investment portfolio

We are also involved in property investment activities. Our investment properties provides us with a steady stream of recurring income. As at 30 June 2013, our existing property investment portfolio is approximately 2.65 million sq ft of lettable space, comprising, amongst others, IOI Mall in Puchong, IOI Mall in Johor, two (2) office buildings in Puchong Financial Corporate Centre and two office towers in IOI Resort City, namely One IOI Square and Two IOI Square. For the past three (3) years, our property investment portfolio contributed more than RM90.0 million in revenue annually, representing a contribution of approximately 8.0% to 9.1% of our total revenue.

We aim to grow the revenue contribution of our property investment portfolio, and by end of 2014, we expect to complete the IOI City development (which comprises IOI City Mall and office buildings) and new office towers at Puchong Financial Corporate Centre. We expect these buildings will increase our investment portfolio of net lettable area from approximately 2.65 million sq ft to more than 5.0 million sq ft. Please refer to **Section 4.2.3**, **Section 4.2.4** and **Section 4.2.5** of this Prospectus for further details on our other on-going and upcoming developments of our investment projects.

In addition, we will continue to identify new developments and/or existing properties, in the Klang Valley, Johor, Singapore and the PRC to be included in our property investment portfolio, depending on the location, prospects, occupancy rate and the rental income/yields.

4.15.4 Increasing our presence in Singapore and China

Despite government measures to cool down the property market in the PRC, we believe that the increasing urbanisation rate, population growth, and increasing household income particularly in the second tier-developed cities such as Xiamen, will provide sustained demand for our properties. Similarly in Singapore, despite the increase in Additional Buyer's Stamp Duty and other cooling measures implemented by the Singapore government, the demand for properties in the property market remains on an upward trend, spurred mostly by population growth rate (particularly the increase in the number of expatriates) and the growing demand for properties from the middle-income households.

Premised on the above, we plan to increase our ventures and projects in Singapore and China. Further, this is in line with our Group's strategy to diversify our geographical risk and reduce over-dependence on a particular location. Hence, we are constantly on the lookout for new property development opportunities in these countries.

We believe that through overseas expansion, we will be in the forefront to capitalise on the regional growth opportunities that may come by.

4.15.5 Prospects

Premised on our future plans and strategies highlighted above, our key competitive strengths highlighted in **Section 4.4** and the prospects and outlook of the property development and property investment industry as set out in **Item 8** of **Section 5** of this Prospectus, our Board is of the view that we will enjoy positive growth and favourable prospects in the long-term.

5. INDUSTRY OVERVIEW



Converging Knowledge Sdn Bhd Phone + 603 2333 8950
 E-8-6, Megan Avenue 1 Fax + 603 2333 8899
 No. 189, Jln. Tun Razak
 50400 Kuala Lumpur, Malaysia
 (Co.Reg.No: 926858-U)

Delivering Research Intelligence To Business

The Board of Directors
 IOI Properties Group Berhad
 Two IOI Square
 IOI Resort
 62502 Putrajaya
 Malaysia

Dear Sirs,

Executive Summary of the Property Development and Property Investment Industry in Malaysia, Singapore and the People's Republic of China

This Executive Summary of the Property Development and Property Investment Industry in Malaysia, Singapore and the People's Republic of China is prepared by Converging Knowledge Sdn Bhd ("Converging Knowledge") for inclusion in the Prospectus of IOI Properties Group Berhad ("IOIPG" or the "Company") in relation to the listing and quotation of the entire issued and paid-up share capital of the Company on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The information in this Executive Summary was derived from our report "The Property Development and Property Investment Industry in Malaysia, Singapore and the People's Republic of China" ("IMRR").

1. OVERVIEW OF THE ECONOMY

The growth of Asian economies is expected to remain strong, with developing countries in Asia relying less on European and US demand. While the region saw a slower growth of 6.1% in 2012, gross domestic product ("GDP") for the region is estimated to grow at 6.0% in 2013, before increasing slightly to 6.2% in 2014. Despite moderate economic growth in the People's Republic of China ("PRC"), the robustness of domestic demand in Southeast Asia is expected to lead to expansion in the Asian region.

The focus of this research is on Malaysia, Singapore and the PRC. The following sections highlight the key economic indicators of these countries, specifically those bearing relevancy to the property industry.

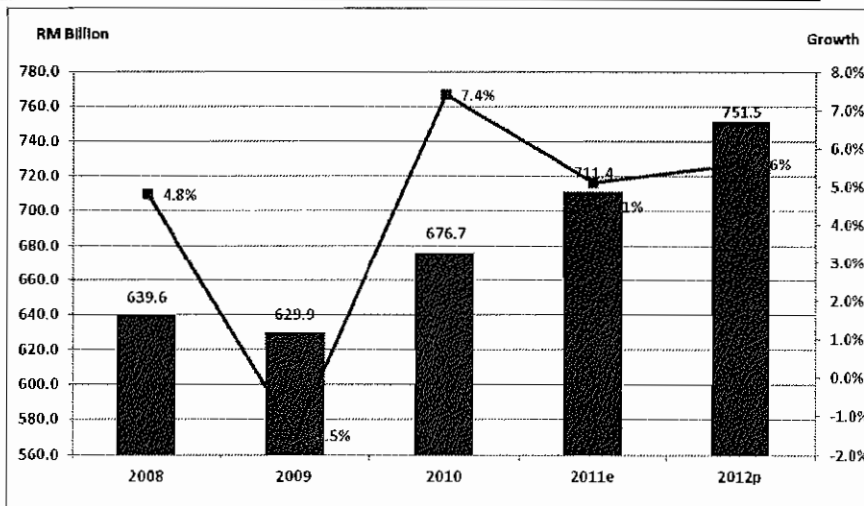
(Source: IMRR)

1.1. GDP

1.1.1. Malaysia

In Malaysia, the local economy performed positively over the past five years, with the exception of 2009. Malaysia's economy rebounded in 2010, recording a 7.4% real growth rate. The country continued to see positive growth in its economy, albeit at moderated growth rates, posting real GDP worth RM751.5 billion in 2012, and RM711.4 billion in 2011. Bank Negara Malaysia anticipates Malaysia's real GDP to grow from 4.5% to 5.0% in 2013.

Malaysia's Annual GDP and GDP Growth at Constant Price from 2008 to 2012



(Source: IMRR)

Singapore

Malaysia

Hong Kong

5. INDUSTRY OVERVIEW (Cont'd)

Note:

- Data for 2011 is estimated, whereas the figure for 2012 is preliminary.

In terms of state performance, the top four contributors to Malaysia's GDP in 2010 were Selangor, Kuala Lumpur, Sarawak and Johor. Selangor and Kuala Lumpur are among the states under the Greater Kuala Lumpur/Klang Valley ("GKL/KV") region, whereas Johor is home to Iskandar Malaysia.

Greater Kuala Lumpur/Klang Valley

GKL/KV is one of the 12 National Key Economic Areas ("NKEA") under the Economic Transformation Programme ("ETP"). The goal of this NKEA is to transform GKL/KV into the top 20 most liveable metropolises, and top 20 in terms of economic growth. GKL/KV comprises the area under the administration of 10 local authorities, covering Kuala Lumpur, Klang, Kajang, Subang Jaya, Petaling Jaya, Selayang, Shah Alam, Ampang Jaya, Putrajaya and Sepang. Contribution from Selangor and Kuala Lumpur constituted 38.7% of Malaysia's GDP in 2012, indicating that these two states are important economic zones in the country. Of the total approved investments in manufacturing projects in Malaysia, GKL/KV has seen an increase in its proportion, from 19.0% in 2008 to 29.2% in 2012.

Furthermore, Kuala Lumpur commanded the highest GDP per capita among the states in Malaysia, at RM73,931, whereas Selangor's GDP per capita of RM36,135 was higher than the national average for 2012. Selangor was also the largest contributor to the country's GDP in the same year (accounting for 23.5%), followed by Kuala Lumpur (15.2%). In the country's ETP, GKL/KV is set to receive an extensive upgrade of its urban rail transport system to accommodate future expansion plans and a growing population. Additionally, international and regional multinational companies are encouraged to locate their global/regional headquarters to GKL/ KV.

Iskandar Malaysia

Iskandar Malaysia is the main southern development corridor in Johor. The economic zone, which covers 2,217 square kilometres, was allocated RM6.83 billion by the government, and is the largest single development project ever to be undertaken in the region. The government is shaping the Iskandar development region in Johor into a metropolitan hub, which will encompass luxury residences, high value commercial, services and industrial districts, as well as leisure centres.

In 2012, Johor accounted for 13.5% of Malaysia's total approved manufacturing projects, or otherwise, translated to approximately RM5.5 billion. For 2012, Johor contributed 9.2% to Malaysia's GDP, with GDP per capita standing at RM24,574. The Iskandar development region in Johor has been earmarked for mega project investments, with several catalyst projects on-going. By 2025, the region is expected to record GDP growth of 8.0% per annum, with nominal GDP of USD93.3 billion and GDP per capita of USD31,100.

Iskandar Malaysia stands out as a compelling and convenient investment destination, especially for Singapore companies, due to factors such as close proximity to Singapore, warm bilateral ties as well as investment-friendly policies. The proposed Johor Bahru-Singapore rapid transit and the Kuala Lumpur-Singapore high speed rail link will improve the connectivity between Johor Bahru and Singapore, as well as Kuala Lumpur and Singapore, thus, establishing Iskandar Malaysia as a lower-cost alternative location to the island state.

By 2012, investment into the country's smallest economic corridor had totalled RM106.3 billion, with a total of 500,000 new jobs created. It was further reported that Iskandar Malaysia received an additional increase of almost RM9.3 billion of investments by the end of September 2013, totalling the region's cumulative committed investments to close to RM128.2 billion in the third quarter of 2013. Iskandar Malaysia is targeting RM383.0 billion in investments by 2025.

(Source: IMRR)

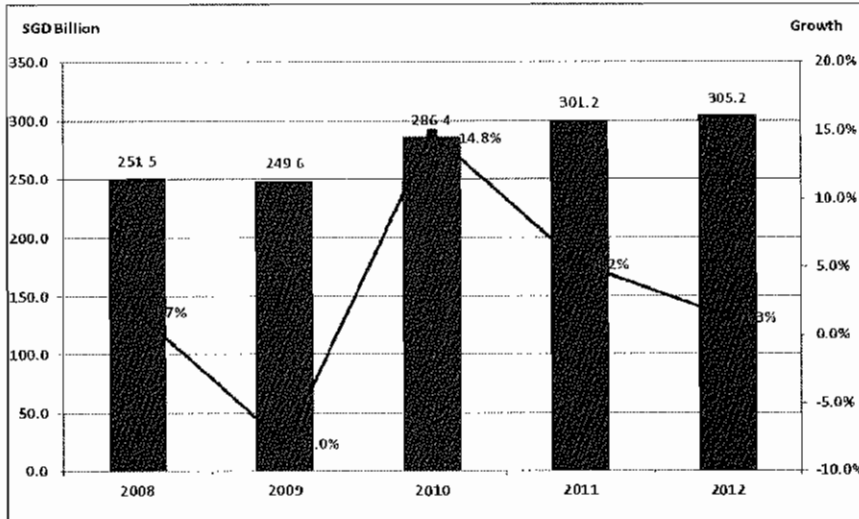
1.1.2. Singapore

Singapore is an urban state, with a real GDP of SGD305.2 billion in 2012. Singapore's economy rebounded from the 2008 economic crisis with a GDP of SGD286.4 billion in 2010. The recovery of the economy was led by the manufacturing industry, particularly the biomedical sector. Singapore's real GDP grew by 1.3%, a decline from 5.2% in the preceding year, in the face of weak export demand and contraction in the manufacturing sector. Growth in the construction industry helped to stabilise the overall economic growth for the year, as it grew by 8.2%, the largest growth rate among all sectors. The Ministry of Trade and Finance projected Singapore's real GDP to grow between 2.5% and 3.5% in 2013, in view of improved global macroeconomic conditions and a resilient domestic market.

(Source: IMRR)

5. INDUSTRY OVERVIEW (Cont'd)

Singapore's GDP and GDP Growth at Constant Price from 2008 to 2012



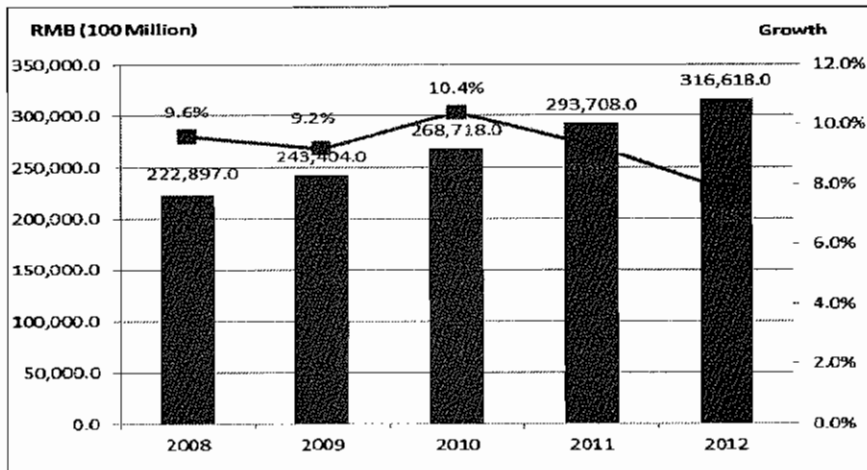
(Source: IMRR)

1.1.3. The PRC

The PRC has seen vast development in its economy over the last decade. The Chinese economy was one of the least affected by the 2008 global financial crisis, contributed by strong external trade and a strict monetary policy. The PRC registered real GDP worth RMB31,662 billion in 2012, reflecting a growth of approximately 7.8%, against 9.3% the previous year. This slowdown for 2012 was attributed to weak exports, as well as the PRC government's efforts to cool down the housing sector. Nonetheless, the PRC's real GDP has reflected an increasing trend for the past five years, with a CAGR of 9.2% from 2008 to 2012.

(Source: IMRR)

The PRC's GDP and GDP Growth at Constant Price from 2008 to 2012



(Source: IMRR)

1.2. GDP Per Capita

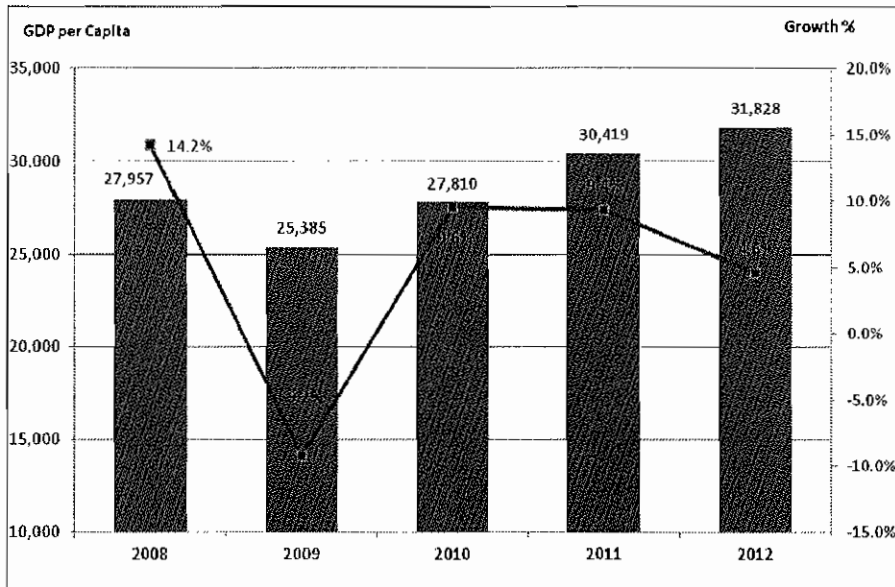
1.2.1. Malaysia

The positive macroeconomic trend and market productivity in Malaysia has also led to rising income and stable employment among its population. As an indicator of the increasing standard of living in Malaysia, the national average GDP per capita was RM32,084 in 2012, up from RM30,536 in 2011. This was equivalent to an annual growth of 5.1%. It is estimated that Malaysia's GDP per capita growth moderated to 9.4% and 4.6% in 2011 and 2012, reaching RM30,419 and RM31,828 in the respective years. For 2013, Malaysia's GDP per capita is expected to grow by 5.9%.

(Source: IMRR)

5. INDUSTRY OVERVIEW (Cont'd)

Malaysia's GDP per Capita and GDP per Capita Growth at Current Prices from 2008 to 2012



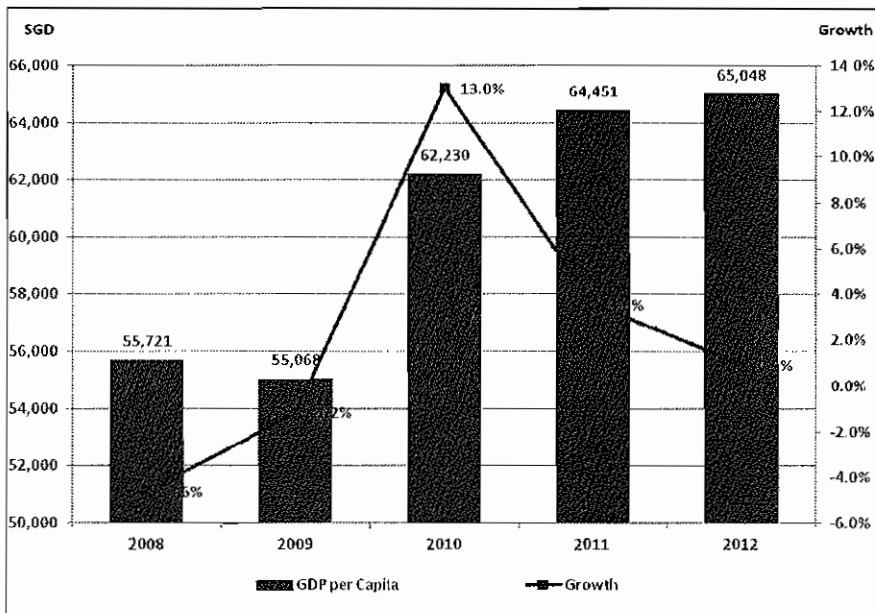
(Source: IMRR)

1.2.2. Singapore

Similarly, Singapore's population has been enjoying rising income and stable employment, partly due to positive growth in the biochemical and manufacturing sectors. From 2008 to 2012, Singapore's GDP per capita rose by a CAGR of almost 4.0%, reaching SGD65,048 in 2012. During the period, growth in GDP per capita peaked in 2010 at 13.0%, slowing down thereafter to 3.6% in 2011, and 0.9% in 2012.

(Source: IMRR)

Singapore's GDP per Capita and GDP per Capita Growth at Current Price from 2008 to 2012



(Source: IMRR)

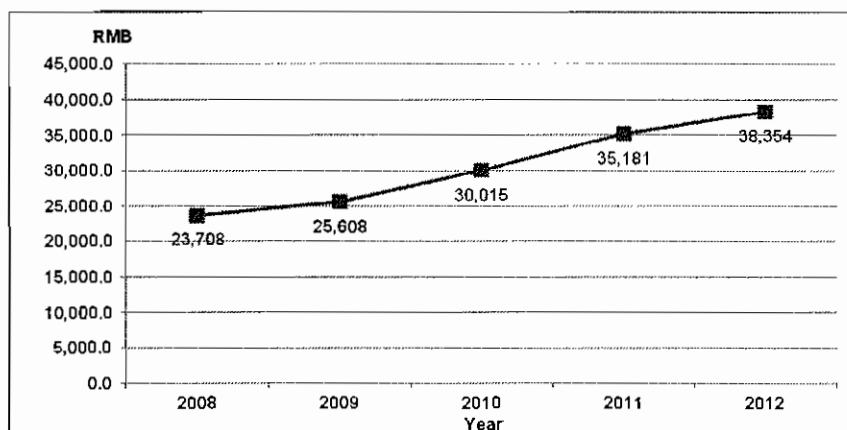
5. INDUSTRY OVERVIEW (Cont'd)

1.2.3. The PRC

The per capita income of the population in the PRC showed a CAGR of 12.8% from 2008 to 2012, posting at RMB38,354 in 2012, as opposed to RMB23,708 in 2008. This rise is a reflection of the increasing purchasing power of the population.

(Source: IMRR)

Per Capita Income of the PRC from 2008 to 2012



(Source: IMRR)

Likewise, per capita disposable income of urban households in the PRC has also shown an upward trend, registering a CAGR of 11.7% from 2008 to 2012. This further reinforces the rising purchasing power of the Chinese population, specifically the urban households. In 2012, the per capita disposable income of urban households reached RMB24,565, which was approximately 1.6 times that of 2008.

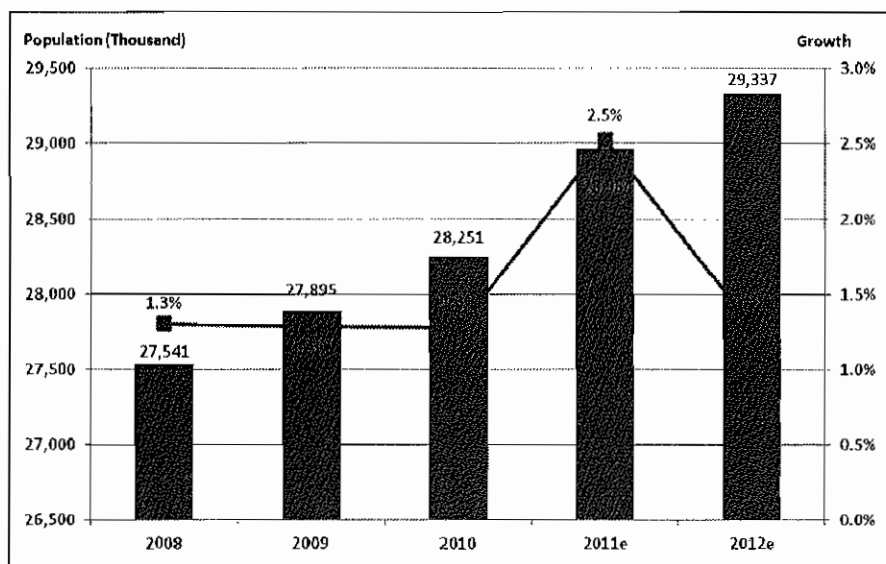
1.3. Population

1.3.1. Malaysia

The Malaysian population stood at 29.3 million people in 2012. It has been growing at a CAGR of approximately 1.6% from 2008 to 2012. It is projected that the population will increase to 32.4 million in 2020, and 38.6 million in 2040.

(Source: IMRR)

Malaysia's Population and Population Growth from 2008 to 2012



Note:

- Data for 2011 and 2012 are estimates.

(Source: IMRR)

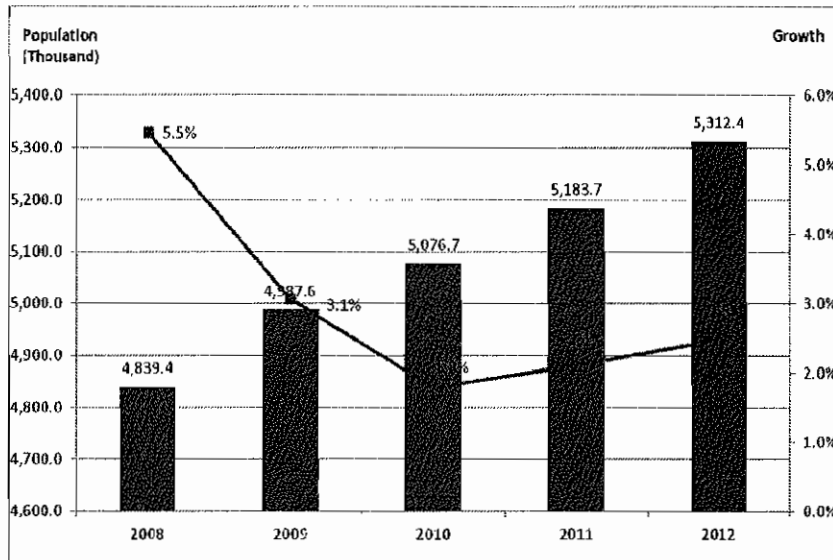
5. INDUSTRY OVERVIEW (Cont'd)

1.3.2. Singapore

Singapore's population reached in excess of 5.3 million in 2012, and was growing at CAGR of approximately 2.4%. Singapore's population has been struggling with a low replacement rate for the past three decades. It recognises the need to take in younger immigrants to help top up the smaller cohorts of younger Singaporeans, and at the same time, balance the aging of the country's citizen population. Singapore's total population is projected to be between 5.8 million to 6.0 million people by 2020, with the resident population, citizens and permanent residents, expected to be 4.0 million and 4.1 million respectively. This anticipated rise in total population indicates a growing need for residential properties in the country.

(Source: IMRR)

Singapore's Population and Population Growth from 2008 to 2012



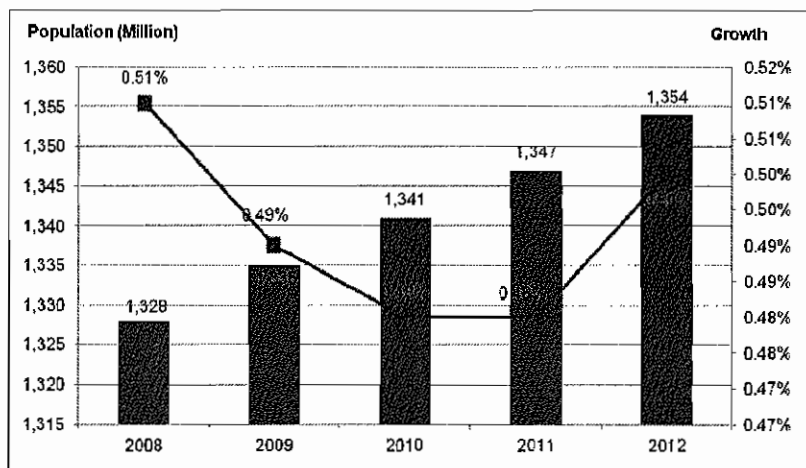
(Source: IMRR)

1.3.3. The PRC

The PRC is the most populous country in the world, with 1.35 billion people in 2012. Although there was a slight decline in the population in 2009, the country's overall population reflected a rebound in 2010, and continued to mark a steady growth until 2012. During the five-year period from 2008 to 2012, the PRC's population increased by a CAGR of approximately 0.5%.

(Source: IMRR)

The PRC's Population and Population Growth from 2008 to 2012



(Source: IMRR)

5. INDUSTRY OVERVIEW (Cont'd)

The growing population in the PRC will give rise to the increasing demand for more residential properties.

1.4. Urbanisation

1.4.1. Malaysia

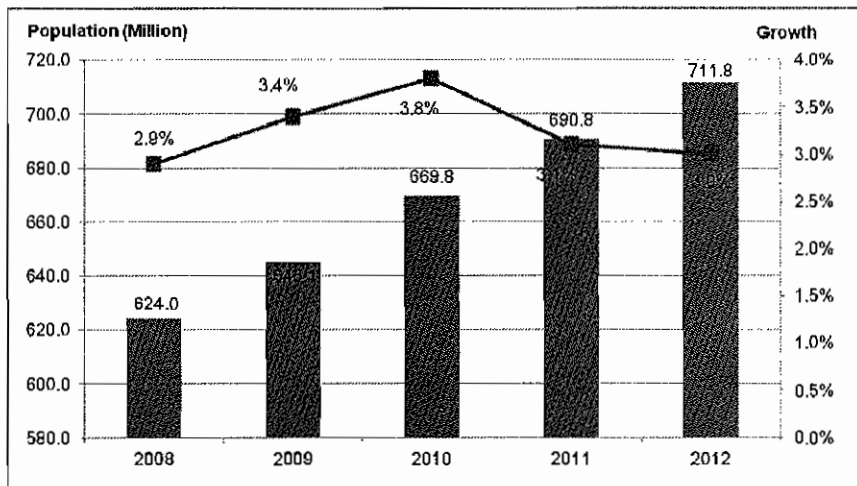
More Malaysians are moving into cities and commercial hubs to live and work. In 2012, 71.0% of Malaysia's total population was urbanised, while the remaining 29.0% lived in rural areas. In comparison, the urban population constituted 6.2% of the total population in 2001. 37.3% of Malaysia's population lived and worked in Kuala Lumpur, Johor, Selangor and Putrajaya in 2010. Selangor's urban population formed 17.6% of the country's total population, whereas Kuala Lumpur and Putrajaya reported only urban population. Out of the 16 territories in Malaysia, 15 had an urban population majority. From 2000 to 2010, total population in rural areas decreased by 7.2%, whereas the total population in urban areas increased by 39.5%.

1.4.2. The PRC

The urban population in the PRC constituted over 52.6% of the total population in 2012, as compared to 51.3% in 2011. The proportion of urban population in the PRC has reflected a positive trend over the past five years - from 2008 to 2012, in tandem with rising GDP per capita.

(Source: IMRR)

Urban Population and Urban Population Growth Rate in the PRC from 2008 to 2012



(Source: IMRR)

1.5. Tourism

1.5.1. Malaysia

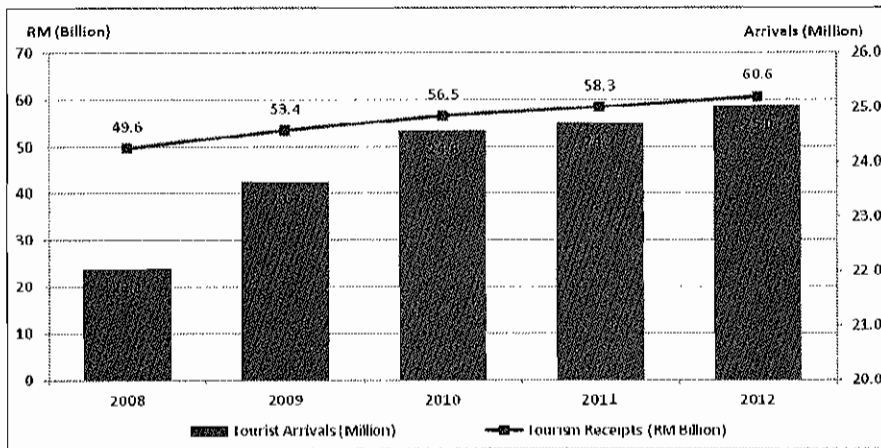
Tourism played a significant role in Malaysia's overall economy. In 2012, the travel and tourism industry contributed 15.6% to Malaysia's GDP. This industry is projected to continue its pace and grow by approximately 6.0% in 2013. Malaysia's tourism receipts hit a five-year peak of RM60.6 billion in 2012, having grown by 3.9% from 2011. Tourist arrivals grew at a CAGR of 3.2% from 2008 to 2012.

While foreign arrivals have traditionally been the core focus of the tourism industry, domestic demand is shaping up to be a key driver for growth in the industry. Domestic hotel guests constituted 53.3% of all hotel guests in Malaysia in 2012, up from 51.6% in 2011. Domestic tourism in Malaysia is thriving on the back of higher spending power and a bustling leisure industry. The tourism industry in Malaysia is expected to continue this upward trend, suggesting an increase in the demand for accommodations, as well as supporting hospitality service.

(Source: IMRR)

5. INDUSTRY OVERVIEW (Cont'd)

Tourist Arrivals and Tourist Receipts in Malaysia from 2008 to 2012



(Source: IMRR)

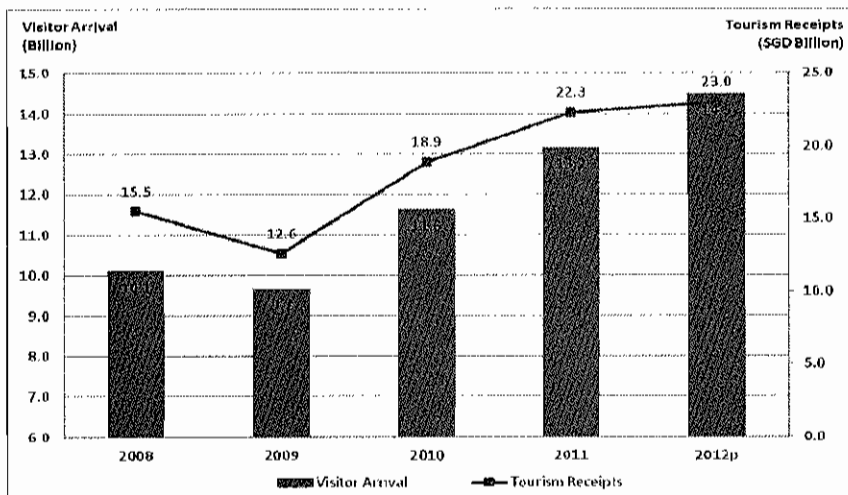
1.5.2. Singapore

The tourism industry in Singapore has seen consistent growth since 2009. The industry was boosted by the introduction of two Integrated Resorts ("IR") in 2010, and recorded a growth of 50.0% in tourism receipts that same year. Prior to that, the industry witnessed the lowest number of visitor arrivals of 9.7 million in 2009, from 10.1 million arrivals in 2008.

The industry also saw a similar movement in terms of tourism receipts in 2009. The industry, however, recovered in 2010, and saw direct revenue from tourism increase by 1.8 times in 2012. In 2012, tourism receipts stood at SGD23.0 billion, with 14.4 million tourist arrivals. The two IRs – the Marina Bay Sands and Resorts World Sentosa – had spearheaded the new impetus to shape the future sustainability and relevancy of the tourism industry in Singapore.

(Source: IMRR)

Visitor Arrivals and Tourism Receipts in Singapore from 2008 to 2012



Note:

- "p" - preliminary

(Source: IMRR)

While Singapore is a small country, it has become a stepping stone for tourists wishing to explore Asia. Singapore has managed to turn itself into a tourist attraction, as it continues to evolve in the heat of stiff competition. In 2013 to 2014, seven major attractions have already opened, or are scheduled to be opened, which will further boost the nation's tourism. The development of Iskandar Malaysia and the attractions therein may also be a catalyst for Singapore's tourism, as visitors are likely to stay for an additional day or two in the country to enjoy the full spectrum of attractions in the region. All these will serve to boost demand for hotels and hospitality-related services in Singapore.