

NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS SHARES

Terms defined in the abridged prospectus dated 2 March 2017 ("Abridged Prospectus") shall have the same meanings when used in this Notice of Provisional Allotment ("NPA"). The Provisional Rights Shares (as defined herein) as contained in this NPA are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991, as amended from time to time, including Securities Industry (Central Depositories) Amendment Act, 1998 ("SICDA") and therefore, the SICDA and the Rules of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") shall apply in respect of dealings in the Provisional Rights Shares.



IOI PROPERTIES
IOI PROPERTIES GROUP BERHAD
 (Company No. 1035807-A)
 (Incorporated in Malaysia under the Companies Act, 2016)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,109,854,075 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF IOI PROPERTIES GROUP BERHAD ("IOIPG" OR THE "COMPANY") ("IOIPG SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM1.38 PER RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING IOIPG SHARES HELD AT 5.00 P.M. ON 2 MARCH 2017 ("RIGHTS ISSUE")

Principal Adviser



AmInvestment Bank

AmInvestment Bank Berhad
 (Company No. 23742-V)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our Entitled Shareholders

Dear Sir / Madam,

Our Board of Directors ("Board") has provisionally allotted to you, in accordance with the resolution passed at the Extraordinary General Meeting of our Company convened on 13 February 2017 and the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") via its letter dated 20 January 2017, the number of Rights Shares as indicated below ("Provisional Rights Shares").

We wish to advise you that the following Provisional Rights Shares made to you in respect of the Rights Issue have been confirmed by Bursa Depository and, upon acceptance, will be credited into your Central Depository System ("CDS") account(s), subject to the terms and conditions stated in the Abridged Prospectus and Rights Subscription Form ("RSF") issued by our Company.

Bursa Securities has already prescribed our securities listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Rights Shares are prescribed securities and as such, all dealings in the Provisional Rights Shares will be by book entry through CDS accounts and will be governed by the SICDA and the Rules of Bursa Depository.

ALL RIGHTS SHARES TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES INTO THE CDS ACCOUNTS OF THE ENTITLED SHAREHOLDERS AND/OR THEIR TRANSFEREE(S) AND/OR THEIR RENOUNCEE(S) (IF APPLICABLE). NO PHYSICAL SHARE CERTIFICATES WILL BE ISSUED.

It is the intention of our Board to allot the Excess Rights Shares, if any, on a fair and equitable basis and in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to the Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on their respective shareholdings as at the Entitlement Date;
- (iii) thirdly, for allocation to the Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares Application; and
- (iv) fourthly, for allocation to transferee(s) and/or renounee(s) (if applicable) who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares Application.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares applied for under Part I(B) of the RSF in such manner as it deems fit, expedient and in the best interests of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board set out above is achieved. Our Board also reserves the right to accept any Excess Rights Shares Application, in full or in part, without assigning any reason.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF THE ENTITLED SHAREHOLDER

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NUMBER OF IOIPG SHARES HELD AT 5.00 P.M. ON 2 MARCH 2017	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM1.38 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DATES AND TIME

Entitlement Date	: Thursday, 2 March 2017 at 5.00 p.m.
Last date and time for:-	
Sale of Provisional Rights Shares	: Thursday, 9 March 2017 at 5.00 p.m.
Transfer of Provisional Rights Shares	: Tuesday, 14 March 2017 at 4.00 p.m.
Acceptance and payment	: Friday, 17 March 2017 at 5.00 p.m.
Excess Rights Shares Application and payment	: Friday, 17 March 2017 at 5.00 p.m.

By Order of the Board,

Share Registrar
Tricor Investor & Issuing House Services Sdn Bhd
 Unit 32-01, Level 32, Tower A
 Vertical Business Suite
 Avenue 3, Bangsar South
 No. 8, Jalan Kerinchi
 59200 Kuala Lumpur
 Telephone No. : 03 2783 9299
 Facsimile No. : 03 2783 9222

TAN SIN YEE
 Company Secretary (MAICSA 7060514)

RIGHTS SUBSCRIPTION FORM

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 2 MARCH 2017 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS RIGHTS SUBSCRIPTION FORM ("RSF") AND THE NOTES AND INSTRUCTIONS FOR COMPLETING THIS RSF. THIS RSF IS ISSUED FOR THE PURPOSE OF ACCEPTING THE RIGHTS SHARES AND APPLYING FOR EXCESS RIGHTS SHARES PURSUANT TO THE RIGHTS ISSUE (AS DEFINED HEREIN) OF IOI PROPERTIES GROUP BERHAD ("IOIPG" OR THE "COMPANY"). THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RIGHTS STANDING TO THE CREDIT OF HIS / HER CENTRAL DEPOSITORY SYSTEM ("CDS") ACCOUNT.



**IOI PROPERTIES
IOI PROPERTIES GROUP BERHAD**

(Company No. 1035807-A)
(Incorporated in Malaysia under the Companies Act, 2016)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,109,854,075 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF IOIPG ("IOIPG SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM1.38 PER RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING IOIPG SHARES HELD AT 5.00 P.M. ON 2 MARCH 2017 ("RIGHTS ISSUE")

NAME AND ADDRESS OF APPLICANT
(in block letters as per the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository"))

NRIC NO./ PASSPORT NO. (STATE / COUNTRY)

COMPANY NO.

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CDS ACCOUNT NO.

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NUMBER OF IOIPG SHARES HELD AT 5.00 P.M. ON 2 MARCH 2017	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM1.38 PER RIGHTS SHARE (RM)

Note: If you have subsequently purchased additional Provisional Rights Shares from the open market, you should indicate your acceptance of the total Provisional Rights Shares that you have standing to the credit in your CDS account under Part I(A).

To: The Board of Directors of IOIPG ("Board")

PART I - ACCEPTANCE OF RIGHTS SHARES AND APPLICATION FOR EXCESS RIGHTS SHARES ("EXCESS RIGHTS SHARES APPLICATION")

In accordance with the terms of this RSF and the Abridged Prospectus, I / we* hereby irrevocably:-
 (A) *accept the number of Rights Shares as stated below, which were provisionally allotted / transferred / renounced to me / us;
 (B) *apply for the number of Excess Rights Shares as stated below in addition to the above, in accordance with and subject to the Constitution of the Company.

I / We* enclose herewith the appropriate remittance(s) / reference for the payment stated below, in favour of the respective account stated below and crossed "**ACCOUNT PAYEE ONLY**", being the full amount payable for the said number of Rights Shares accepted / applied for, and hereby request for the said Rights Shares to be credited into my / our valid and subsisting CDS account as stated above:-

NUMBER OF RIGHTS SHARES ACCEPTED / EXCESS RIGHTS SHARES APPLIED	AMOUNT PAYABLE BASED ON RM1.38 PER RIGHTS SHARE (RM)	BANKER'S DRAFT / CASHIER'S ORDER / MONEY ORDER / POSTAL ORDER NO.	PAYABLE TO
(A) ACCEPTANCE			IOIPG RIGHTS ISSUE ACCOUNT
(B) EXCESS			IOIPG EXCESS RIGHTS ACCOUNT

I / We* hereby authorise you to return without interest, the balance of my / our application money or the balance thereof should my / our application for Excess Rights Shares be not successful at all or only partially successful by ORDINARY POST to me / us at the address as shown in the Record of Depositors at MY / OUR OWN RISK.

PART II – DECLARATION

I / We* hereby confirm and declare that:-
 (i) All information provided by me / us is true and correct;
 (ii) All information is identical with the information in the records of Bursa Depository and further agree and confirm that in the event the said information differs from Bursa Depository's record as mentioned earlier, the exercise of my / our rights may be rejected; and
 * I am 18 years of age or over.
 * I am / We are resident(s) of Malaysia.
 * I am / We are resident(s) of (country) and having citizenship.
 * I am / We are nominee(s) of a person who is a "Bumiputera / *Non-Bumiputera / *Non Citizen resident in (country) and having citizenship.
 * I / we consent to the Company and the Share Registrar for the Rights Issue collecting the information and personal data (collectively, the "Data") required herein, to process and disclose such Data to any person for the purposes of implementing the Rights Issue and storing such Data in any servers located in Malaysia or outside Malaysia in accordance with the relevant laws and regulations.

I / We* hereby accept all the terms and conditions set out in this RSF and the Abridged Prospectus and further confirm compliance with all requirements for acceptance and payment as set out therein.

	AFFIX MALAYSIAN REVENUE STAMP RM10.00 HERE	_____ Date
_____ Signature/Authorised Signatory(ies) (Corporate Bodies may affix their common seal or executed by authorised officers)		_____ Contact number (office / mobile)

LAST DATE AND TIME FOR:-	
Acceptance and payment	: Friday, 17 March 2017 at 5.00 p.m.
Excess Rights Shares Application and payment	: Friday, 17 March 2017 at 5.00 p.m.

Please delete whichever is not applicable.

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately. All enquiries concerning the Rights Issue should be addressed to the Share Registrar of IOIPG, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. **YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES BEFORE COMPLETING THIS RSF. IN ACCORDANCE WITH THE CAPITAL MARKETS AND SERVICES ACT 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS.**

The Abridged Prospectus, together with the Notice of Provisional Allotment ("NPA") and RSF (collectively, the "Documents"), are to be despatched only to the shareholders whose names appear in the Record of Depositors as at 5.00 p.m. on 2 March 2017 at their registered address in Malaysia or who have provided IOIPG's Share Registrar with a registered address in Malaysia in writing by 5.00 p.m. on 2 March 2017. The Documents are not intended to (and will not be made to) comply with the laws of any country or jurisdiction other than Malaysia, are not intended to be (and will not be) issued, circulated or distributed in countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue complies with the laws of any country or jurisdiction other than the laws of Malaysia. Entitled shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal adviser and other professional advisers as to whether the acceptance and/or renunciation (as the case may be) of their entitlements to the Rights Shares, application for Excess Rights Shares, or the subscription, offer, sale, resale, pledge or other transfer of the Rights Shares would result in the contravention of any law of such countries or jurisdictions. The Company, AmlInvestment Bank Berhad and/or other experts, shall not accept any responsibility or liability in the event that any acceptance and/or renunciation (as the case may be) of entitlements to the Rights Shares, application for Excess Rights Shares or the subscription, offer, sale, resale, pledge or other transfer of the Rights Shares made by any Entitled Shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which Entitled Shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) are residents.

A copy of the Abridged Prospectus has been registered with the Securities Commission of Malaysia ("SC"). The registration of the Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. A copy of the Documents has also been lodged with Registrar of Companies who takes no responsibility for the contents of the Documents.

Approval for the Rights Issue has been obtained from the shareholders of IOIPG at the Extraordinary General Meeting of the Company held on 13 February 2017. Approval has been obtained from Bursa Malaysia Securities Berhad ("Bursa Securities") via its letter dated 20 January 2017 for the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities. However, this is not an indication that Bursa Securities recommends the Rights Issue. The listing of and quotation for the Rights Shares on the Main Market of Bursa Securities is in no way reflective of the merits of the Rights Issue. The listing of and quotation for the Rights Shares will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS accounts of successful Entitled Shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) have been duly credited and notices of allotment have been despatched to them. The Board has seen and approved the Documents and they, collectively and individually, accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts which, if omitted, would make any statement in the Documents false or misleading.

Unless otherwise stated, the unit of currency used in this RSF is Ringgit Malaysia or "RM" in abbreviation.

INSTRUCTIONS:-**(i) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT**

This RSF is valid for acceptance until 5.00 p.m. on 17 March 2017. If acceptance of and payment for the Rights Shares provisionally allotted to you ("Provisional Rights Shares") (whether in full or in part, as the case may be) are not received by the Share Registrar of IOIPG, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur by 5.00 p.m. on 17 March 2017, the provisional entitlement to you or remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. The Board will then have the right to allot such Rights Shares not taken up to applicants applying for Excess Rights Shares in the manner as set out in item (iii) below.

(ii) FULL OR PART ACCEPTANCE OF RIGHTS SHARES

The Rights Issue is renounceable in full or in part. If you wish to accept all or part of your entitlement to the Provisional Rights Shares, please complete Parts I(A) and II of this RSF in accordance with the notes and instructions contained herein and submit this RSF together with the appropriate remittance made in RM for the full amount payable for the Rights Shares accepted in the form of Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia and made payable to "IOIPG RIGHTS ISSUE ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters, contact number, address and your CDS account number to be received by IOIPG's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, by 5.00 p.m. on 17 March 2017. Cheques or other mode(s) of payment are not acceptable.

The payment must be made for the exact amount payable for the Rights Shares accepted. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgment will be issued for the receipt of this RSF or application monies in respect of the Rights Issue. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address as shown in Bursa Depository's record at your own risk within eight (8) market days from the closing date of acceptance and payment for the Provisional Rights Shares or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially accepted applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest by ordinary post to the address as shown in Bursa Depository's record at your own risk within fifteen (15) market days from the closing date of acceptance and payment for the Provisional Rights Shares.

(iii) EXCESS RIGHTS SHARES APPLICATION

If you wish to apply for additional Rights Shares in excess of your entitlement, you may do so by completing Part I(B) of this RSF (in addition to Parts I(A) and II) and forwarding it with a separate remittance made in RM for the full amount payable on the Excess Rights Shares applied for in the form of Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia and made payable to "IOIPG EXCESS RIGHTS ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters, contact number, address and your CDS account number to be received by IOIPG's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, by 5.00 p.m. on 17 March 2017. Cheques or other mode(s) of payment are not acceptable.

The payment must be made for the exact amount payable for the Excess Rights Shares applied. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgment will be issued for the receipt of the Excess Rights Shares Application or application monies in respect thereof. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address as shown in Bursa Depository's record at your own risk within eight (8) market days from the last date of application and payment of the Excess Rights Shares or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful Excess Rights Shares Applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest by ordinary post to the address as shown in Bursa Depository's record at your own risk within fifteen (15) market days from the last date of application and payment of the Excess Rights Shares.

It is the intention of the Board to allot the Excess Rights Shares, if any, on a fair and equitable basis and in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to the Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on their respective shareholdings as at the Entitlement Date;
- (iii) thirdly, for allocation to the Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares Application; and
- (iv) fourthly, for allocation to transferee(s) and/or renouneece(s) (if applicable) who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares Application.

Nevertheless, the Board reserves the right to allot any Excess Rights Shares applied for under Part I(B) of this RSF in such manner as it deems fit, expedient and in the best interest of the Company. The Board also reserves the right to accept any Excess Rights Shares Application, in full or in part, without assigning any reason.

(iv) SALE OR TRANSFER OF PROVISIONAL RIGHTS SHARES

Should you wish to sell or transfer all or part of your entitlement to the Provisional Rights Shares to one (1) or more persons, you may do so through your stockbroker for the period up to the last date and time for sale or transfer of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository) without first having to request the Company for a split of the Provisional Rights Shares standing to the credit of your CDS account. To sell or transfer all or part of your entitlement to the Provisional Rights Shares, you may sell such entitlement on the open market for the period up to the last date and time for sale of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository) or transfer such entitlement to such persons as may be allowed under the Rules of Bursa Depository for the period up to the last date and time for transfer of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository).

In selling or transferring all or part of your Provisional Rights Shares, you are not required to deliver any document, including this RSF, to your stockbroker in respect of the portion of the Provisional Rights Shares sold or transferred. You are however advised to ensure that you have sufficient number of Provisional Rights Shares standing to the credit of your CDS account before selling or transferring.

Transferee(s) and/or renouneece(s) may obtain a copy of this RSF from his / her / their stockbroker, the registered office of IOIPG, IOIPG's Share Registrar or Bursa Securities' website at www.bursamalaysia.com.

If you have sold or transferred only part of the Provisional Rights Shares, you may still accept the balance of the Provisional Rights Shares by completing Parts I(A) and II of this RSF.

(v) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies may affix their common seal or executed by authorised officers.
- (b) A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF.
- (c) The Rights Shares subscribed by the Entitled Shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) will be credited into their respective CDS accounts as stated in this RSF or the exact account(s) appearing on Bursa Depository's record.
- (d) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of the Company and the Company shall not be under any obligation to account for such interest or other benefit to you.
- (e) The contract arising from the acceptance of the Provisional Rights Shares by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.
- (f) The Company reserves the right to accept or reject any acceptance and/or application if the instructions above are not strictly adhered to or which are illegible.
- (g) Entitled Shareholders and/or their transferee(s) and/or their renouneece(s) (if applicable) should note that the RSF and remittances so lodged with IOIPG's Share Registrar shall be irrevocable and shall not be subsequently withdrawn.