

**NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS ICULS WITH WARRANTS**

Terms defined in the Abridged Prospectus dated 16 May 2014 ("AP") shall have the same meanings when used in this Notice of Provisional Allotment ("NPA") unless otherwise stated. The Provisional Rights ICULS with Warrants (as defined herein) as contained in this NPA are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 ("SICDA") and amendments or any re-enactment made thereto from time to time, and therefore, the SICDA (including all amendments thereof) and the Rules of Bursa Malaysia Depository Sdn Bhd (165570-W) ("Bursa Depository") shall apply in respect of dealings in the Provisional Rights ICULS with Warrants (as defined herein).



**IRE-TEX CORPORATION BERHAD**  
(Company No. 576121-A)  
(Incorporated in Malaysia under the Companies Act, 1965)

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 517,014,000 OR RM38,776,050 NOMINAL VALUE OF FIVE (5)-YEAR, 1%, IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ("ICULS") AT 100% OF THE NOMINAL VALUE OF RM0.075 EACH ("RIGHTS ICULS") ON THE BASIS OF FOUR (4) RM0.075 NOMINAL VALUE OF RIGHTS ICULS FOR EVERY ONE (1) ORDINARY SHARE OF RM0.40 EACH IN IRE-TEX CORPORATION BERHAD ("ITCB" OR "COMPANY") ("ITCB SHARES") HELD AT 5.00 P.M. ON 16 MAY 2014 ("ENTITLEMENT DATE") TOGETHER WITH UP TO 64,626,750 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY EIGHT (8) RIGHTS ICULS SUBSCRIBED FOR PAYABLE IN FULL UPON ACCEPTANCE ("RIGHTS ISSUE OF ICULS WITH WARRANTS")**

Adviser



**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 28 March 2014, the approval of the Securities Commission Malaysia vide its letter dated 14 February 2014 and the approval of Bursa Malaysia Securities Berhad (635998-W) ("**Bursa Securities**") dated 18 February 2014, the number of Rights ICULS with Warrants as indicated below ("**Provisional Rights ICULS with Warrants**").

We wish to advise you that the following Provisional Rights ICULS with Warrants have been confirmed by Bursa Depository and upon acceptance, the Rights ICULS with Warrants will be credited into your Central Depository System ("**CDS**") account(s), subject to the terms and conditions stated in the AP and the Rights Subscription Form ("**RSF**") issued by our Company.

The Provisional Rights ICULS with Warrants are allotted subject to the terms and conditions stated in the AP. Bursa Securities has already prescribed our securities listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional Rights ICULS with Warrants are prescribed securities and as such, all dealings in the Provisional Rights ICULS with Warrants will be by book entries through CDS accounts and will be governed by the SICDA (including all amendments thereof) and the Rules of Bursa Depository.

**ALL RIGHTS ICULS AND WARRANTS TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE OF ICULS WITH WARRANTS WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS ICULS AND THE WARRANTS INTO THE CDS ACCOUNTS OF ENTITLED SHAREHOLDERS AND/OR THEIR RENOUNCEE(S)/TRANSFeree(S) (IF APPLICABLE). NO PHYSICAL ICULS AND WARRANT CERTIFICATES WILL BE ISSUED.**

Our Board reserves the right to allot the Excess Rights ICULS with Warrants, if any, applied for under Part I of the RSF on a fair and equitable basis and in such manner as it deems fit, expedient and in the best interest of our Company. Our Board reserves the right to accept any excess Rights ICULS with Warrants application, in full or in part, without assigning any reason thereto. As such, it is the intention of our Board to allot the Excess Rights ICULS with Warrants in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to Entitled Shareholders who have applied for Excess Rights ICULS with Warrants on a pro-rata basis and in board lots, calculated based on priority as follow:- (a) the shareholdings of the applicants in ITCB on the Entitlement Date; and (b) the quantum of Excess Rights ICULS with Warrants applied for; and
- (iii) thirdly, for allocation to transferee(s) and/or renounee(s) who have applied for Excess Rights ICULS with Warrants, on a pro-rata basis and in board lots, based on the quantum of Excess Rights ICULS with Warrants applied for.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF ITCB SHARES HELD AT 5.00 P.M. ON 16 MAY 2014	NUMBER OF RIGHTS ICULS PROVISIONALLY ALLOTTED TO YOU	NUMBER OF WARRANTS ATTACHED TO THE RIGHTS ICULS PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE (AT RM0.075 PER RIGHTS ICULS) (RM)

<b>IMPORTANT RELEVANT DATES AND TIME:-</b>	
Entitlement Date	: Friday, 16 May 2014 at 5.00 p.m.
<b>Last date and time for:</b>	
Sale of provisional allotment of rights	: Friday, 23 May 2014 at 5.00 p.m.
Transfer of provisional allotment of rights	: Wednesday, 28 May 2014 at 4.00 p.m.
Acceptance and payment	: Monday, 2 June 2014 at 5.00 p.m.*
Excess application and payment	: Monday, 2 June 2014 at 5.00 p.m.*
* or such later date and time as our Board may determine and announce not less than two (2) Market Days before the stipulated date and time.	

By order of the Board  
**Lim Kim Teck (MAICSA 7010844)**  
**Kong Sown Kaey (MAICSA 7047655)**  
Company Secretaries

Share Registrar  
**AGRITEUM Share Registration Services Sdn Bhd (578473-T)**  
2nd Floor, Wisma Penang Garden  
42 Jalan Sultan Ahmad Shah  
10050 Penang  
Tel No.: 04-2282 321  
Fax No.: 04-2272 391

**THIS NPA IS DATED 16 MAY 2014**



**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 adviser immediately. All enquiries concerning the Rights Issue of ICULS with Warrants should be addressed to our Share Registrar, AGRITEUM Share Registration Services Sdn Bhd (578473-T), at 2nd Floor, Wisma Penang Garden, 42 Jalan Sultan Ahmad Shah, 10050 Penang. **INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE AP 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 AP.**

This RSF, together with the AP and the Notice of Provisional Allotment (collectively referred to as the "Documents"), are not intended to be (and will not be) issued, circulated or distributed, and the Rights Issue of ICULS with Warrants will not be made or offered or deemed to be made or offered for purchase or subscription, in any countries or jurisdictions other than Malaysia or to persons who are or may be subject to the laws of any countries or jurisdictions other than the laws of Malaysia. No action has been or will be taken to ensure that the Rights Issue of ICULS with Warrants and the Documents comply with the laws of any countries or jurisdictions other than the laws of Malaysia. It shall be the sole responsibility of the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) who are or may be subject to the laws of any countries or jurisdictions other than the laws of Malaysia to consult their legal or other professional advisers as to whether the acceptance or renunciation of all or any part of the Rights ICULS with Warrants to be issued under the Rights Issue of ICULS with Warrants would result in the contravention of any laws of such countries or jurisdictions. Such shareholders should note the additional terms and restrictions as set out in Section 3 of the AP. Neither ITCB, KAF Investment Bank Berhad nor any other advisers to the Rights Issue of ICULS with Warrants shall accept any responsibility or liability in the event that any acceptance or sale/transfer of the provisional allotment of the Rights ICULS with Warrants made by the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) shall become illegal, unenforceable, voidable or void in any countries or jurisdictions in which the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are residents.

A copy of the AP has been registered with the Securities Commission Malaysia ("SC"). A copy of the Documents has also been lodged with the Registrar of Companies who takes no responsibility for its contents.

Our shareholders have approved the Rights Issue of ICULS with Warrants at the Extraordinary General Meeting held on 28 March 2014. Approval from the SC has been obtained on 14 February 2014 for the issuance of the ICULS pursuant to the Rights Issue of ICULS with Warrants. Bursa Malaysia Securities Berhad ("Bursa Securities") had also on 18 February 2014 granted its approval for, amongst others, the admission of the Rights ICULS and Warrants to the Official List of Bursa Securities and the listing of and quotation for the Rights ICULS, Warrants and the new ordinary shares to be issued arising from the conversion of the ICULS and the exercise of the Warrants on the Main Market of Bursa Securities. However, this is not an indication that Bursa Securities recommends the Rights Issue of ICULS with Warrants. The official listing of and quotation for the said securities will commence after receipt of confirmation from Bursa Depository that all the CDS accounts of the successful Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have been duly credited and notices of allotment have been despatched to them.

The registration of the AP should not be taken to indicate that the SC recommends the Rights Issue of ICULS with Warrants or assumes responsibility for the correctness of any statement made or opinion or report expressed in the AP. The SC has not, in any way, considered the merits of the securities being offered for investment. Admission of the Rights ICULS and Warrants to the Official List of Bursa Securities and the listing of and quotation for the Rights ICULS, Warrants and the new ordinary shares to be issued arising from the conversion of the Rights ICULS and the exercise of the Warrants on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue of ICULS with Warrants.

Our Directors have seen and approved all the documentation relating to the Rights Issue of ICULS with Warrants. 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 the statements in the Documents false or misleading.

Unless otherwise stated, the unit of currency used in this RSF is Ringgit Malaysia ("RM") and sen. Terms defined in the AP shall have the same meanings when used in this RSF unless otherwise stated.

**INSTRUCTIONS:****(i) LAST DATE AND TIME FOR ACCEPTANCE, APPLICATION FOR EXCESS RIGHTS ICULS WITH WARRANTS AND PAYMENT**

This RSF is valid for acceptance until 5.00 p.m. on Monday, 2 June 2014 or such later date and time as may be determined and announced by our Board of Directors ("Board"). Where the closing date for acceptance is extended from the original closing date, an announcement of such extension will be made not less than two (2) Market Days before the stipulated date and time.

**(ii) FULL OR PART ACCEPTANCE OF THE RIGHTS ICULS WITH WARRANTS**

If you and/or your renounee(s)/transferee(s) wish to accept all or part of the Rights ICULS with Warrants, please complete Part I(A) and Part II of this RSF in accordance with the notes and instructions contained in this RSF, and despatch the completed and signed RSF together with the relevant remittance in RM for the full amount payable in the form of Banker's Draft(s) or Cashier's Order(s) or Money Order(s) or Postal Order(s) drawn on a bank or post office in Malaysia and must be made payable to "IRE-TEX CORPORATION BERHAD - ITCB RIGHTS ICULS ACCOUNT" and crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side(s) with your name in block letters together with your CDS account number, to be received by our Share Registrar, AGRITEUM Share Registration Services Sdn Bhd (578473-T), at 2nd Floor, Wisma Penang Garden, 42 Jalan Sultan Ahmad Shah, 10050 Penang, not later than 5.00 p.m. on Monday, 2 June 2014 (or such later date and time as our Board may determine and announce not less than two (2) Market Days before the stipulated date and time). The remittance must be made in the exact amount payable for the Rights ICULS with Warrants accepted (ROUNDED UP TO THE NEAREST SEN). Cheques or any other mode(s) of payment are not acceptable.

If the acceptance and payment for the Rights ICULS with Warrants are not received by our Share Registrar by 5.00 p.m. on Monday, 2 June 2014 (or such later date and time as our Board may determine and announce not less than two (2) Market Days before the stipulated date and time), the provisional entitlement made to you or the remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. Our Board will then reserve the right to allot such Rights ICULS with Warrants to the applicants who have applied for the Excess Rights ICULS with Warrants in the manner as set out in note (iii) below.

No acknowledgement will be issued for receipt of this RSF or application monies in respect of the acceptance of the Rights ICULS with Warrants. Notices of allotment will be despatched to the successful applicants by ordinary post at the address shown in the Record of Depositors of Bursa Depository at their own risk within eight (8) Market Days from the last date for acceptance and payment for the Rights ICULS with Warrants, or such other period as may be prescribed by Bursa Securities. Proof of time of postage shall not constitute proof of time of receipt by our Share Registrar or our Company.

**(iii) EXCESS RIGHTS ICULS WITH WARRANTS APPLICATION**

If you and/or your renounee(s)/transferee(s) wish to apply for additional Rights ICULS with Warrants in excess of those provisionally allotted to you, please complete Part I(B) of this RSF (in addition to both Part I(A) and Part II) and forward it together with a **separate remittance** for the full amount payable in respect of the Excess Rights ICULS with Warrants applied for, to our Share Registrar, AGRITEUM Share Registration Services Sdn Bhd (578473-T), at 2nd Floor, Wisma Penang Garden, 42 Jalan Sultan Ahmad Shah, 10050 Penang. Payment for the Excess Rights ICULS with Warrants applied for should be made in the same manner as described in Note (ii) above, with remittance in RM made in the form of Banker's Draft(s) or Cashier's Order(s) or Money Order(s) or Postal Order(s) drawn on a bank or post office in Malaysia and must be made payable to "IRE-TEX CORPORATION BERHAD - ITCB EXCESS RIGHTS ICULS ACCOUNT" and crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side(s) with your name in block letters together with your CDS account number, to be received by our Share Registrar not later than 5.00 p.m. on Monday, 2 June 2014 (or such later date and time as our Board may determine and announce not less than two (2) Market Days before the stipulated date and time). Cheques or any other mode(s) of payment are not acceptable.

No acknowledgement will be issued for receipt of this RSF or application monies in respect of the Excess Rights ICULS with Warrants application. Notices of allotment will be despatched to the successful applicants by ordinary post at the address shown in the Record of Depositors of Bursa Depository at their own risk within eight (8) Market Days from the last date for application and payment for the Excess Rights ICULS with Warrants, or such other period as may be prescribed by Bursa Securities. Proof of time of postage shall not constitute proof of time of receipt by our Share Registrar or our Company.

In respect of unsuccessful or partially successful Excess Rights ICULS with Warrants applications, the full amount or the surplus application monies (as the case may be) will be refunded without interest and shall be despatched to you within fifteen (15) Market Days from the last date for application and payment for the Excess Rights ICULS with Warrants by ordinary post to the address shown in the Record of Depositors of Bursa Depository at your own risk.

Our Board reserves the right to allot the Excess Rights ICULS with Warrants, if any, applied for under Part I(B) of the RSF on a fair and equitable basis and in such manner as it deems fit, expedient and in the best interest of our Company. Our Board reserves the right to accept any Excess Rights ICULS with Warrants application, in full or in part, without assigning any reason thereto. As such, it is the intention of our Board to allot the Excess Rights ICULS with Warrants in the following priority:-

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to Entitled Shareholders who have applied for Excess Rights ICULS with Warrants on a pro-rata basis and in board lots, calculated based on priority as follow:- (a) the shareholdings of the applicants in ITCB on the Entitlement Date; and (b) the quantum of Excess Rights ICULS with Warrants applied for; and
- (iii) thirdly, for allocation to transferee(s) and/or renounee(s) who have applied for Excess Rights ICULS with Warrants, on a pro-rata basis and in board lots, based on the quantum of Excess Rights ICULS with Warrants applied for.

**(iv) SALE/TRANSFER OF THE PROVISIONAL RIGHTS ICULS WITH WARRANTS**

The Provisional Rights ICULS with Warrants are renouneable. If you wish to sell or transfer all or part of your entitlement to the Provisional Rights ICULS with Warrants to one (1) or more persons, you may do so through your stockbroker without first having to request for a split of the Provisional Rights ICULS with Warrants standing to the credit of your CDS account(s). To sell or transfer all or part of your entitlement to the Provisional Rights ICULS with Warrants, you may sell such entitlement in the open market or transfer such entitlement to such persons as may be allowed pursuant to the Rules of Bursa Depository.

In selling or transferring all or part of your entitlement to the Provisional Rights ICULS with Warrants, you need not deliver this RSF or any document to your stockbroker. You are however advised to ensure that there is sufficient Provisional Rights ICULS with Warrants standing to the credit of your CDS account(s) before selling or transferring.

Renounee(s)/transferee(s) of the Provisional Rights ICULS with Warrants may obtain a copy of the AP and this RSF from their stockbrokers, our Share Registrar, our Registered Office or Bursa Securities' website (<http://www.bursamalaysia.com>).

If you have sold or transferred only part of your entitlement to the Provisional Rights ICULS with Warrants, you may still accept the balance of your entitlement to the Provisional Rights ICULS with Warrants by completing both Part I and Part II of this RSF and deliver the completed and signed RSF together with the relevant remittance to our Share Registrar in the manner as set out in Note (ii) above.

**(v) GENERAL INSTRUCTIONS**

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seals.
- (b) The Rights ICULS with Warrants subscribed by you and/or your renounee(s)/transferee(s) (if applicable) will be credited into your and/or your renounee(s)/transferee(s)' respective CDS accounts as stated on this RSF or the exact accounts appearing in Bursa Depository's Record of Depositors.
- (c) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of our Company and our Company shall not be under any obligation to account for such interest or other benefit to you.
- (d) The contract arising from the acceptance of the Provisional Rights ICULS with Warrants 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.
- (e) Our Company reserves the right to accept or reject any acceptance and/or application if the instructions hereinabove stated are not strictly adhered to or which are illegible.
- (f) You and/or your renounee(s)/transferee(s) (if applicable) should note that all RSF and remittances lodged with our Share Registrar shall be irrevocable and cannot be subsequently withdrawn.
- (g) Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on this RSF.