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RESINTECH BERHAD

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PROSPECTUS



RESINTECH BERHAD

(COMPANY NO.: 341662-X)

(Incorporated in Malaysia under the Companies Act, 1965)

PUBLIC ISSUE OF 13,880,000 NEW ORDINARY SHARES OF RM0.50 EACH AT AN ISSUE PRICE OF RM0.70 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION COMPRISING:-

- 6,000,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY THE MALAYSIAN PUBLIC;
- 2,783,000 NEW ORDINARY SHARES OF RM0.50 EACH AVAILABLE FOR APPLICATION BY ELIGIBLE DIRECTORS, EMPLOYEES AND BUSINESS ASSOCIATES OF RESINTECH BERHAD AND ITS SUBSIDIARY COMPANIES;
- 500,000 NEW ORDINARY SHARES OF RM0.50 EACH RESERVED FOR BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY; AND
- 4,597,000 NEW ORDINARY SHARES OF RM0.50 EACH BY WAY OF PRIVATE PLACEMENT TO IDENTIFIED INVESTORS;

AND

OFFER FOR SALE OF 5,100,000 ORDINARY SHARES OF RM0.50 EACH TO IDENTIFIED INVESTORS BY WAY OF PRIVATE PLACEMENT AT AN OFFER PRICE OF RM0.70 PER ORDINARY SHARE PAYABLE IN FULL ON APPLICATION

IN CONJUNCTION WITH THE LISTING OF RESINTECH BERHAD ON THE SECOND BOARD OF BURSA MALAYSIA SECURITIES BERHAD

Adviser, Managing Underwriter, Underwriter and Placement Agent



MIMB

MALAYSIAN INTERNATIONAL MERCHANT BANKERS BERHAD

(Company No: 10209-W)
 (A member of EON Bank Group)

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, SEE "RISK FACTORS" IN SECTION 4 OF THIS PROSPECTUS

THIS PROSPECTUS IS DATED 30 NOVEMBER 2006



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

MALAYSIAN INTERNATIONAL MERCHANT BANKERS BERHAD, BEING OUR ADVISER, MANAGING UNDERWRITER, UNDERWRITER AND PLACEMENT AGENT ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, OUR PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING OUR INITIAL PUBLIC OFFERING AND IS SATISFIED THAT OUR CONSOLIDATED PROFIT FORECAST (FOR WHICH OUR DIRECTORS ARE FULLY RESPONSIBLE), PREPARED FOR INCLUSION IN OUR PROSPECTUS HAS BEEN STATED BY OUR DIRECTORS AFTER DUE AND CAREFUL ENQUIRY AND HAS BEEN DULY REVIEWED BY OUR REPORTING ACCOUNTANTS.

THE SECURITIES COMMISSION (“SC”) HAS APPROVED OUR INITIAL PUBLIC OFFERING AND THAT THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR INITIAL PUBLIC OFFERING. THE SC AND BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF OUR PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF OUR PROSPECTUS.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF YOUR INVESTMENT IN OUR INITIAL PUBLIC OFFERING. IN CONSIDERING YOUR INVESTMENT IN OUR INITIAL PUBLIC OFFERING, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

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

OUR ADMISSION TO THE OFFICIAL LIST OF THE SECOND BOARD OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF OUR INITIAL PUBLIC OFFERING, OF US OR OF OUR SECURITIES.

A COPY OF OUR PROSPECTUS HAS BEEN REGISTERED WITH THE SC. A COPY OF OUR PROSPECTUS, TOGETHER WITH THE FORM OF APPLICATION, HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH OUR PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 57, 58 AND 153 OF THE SC ACT 1993.

THIS PROSPECTUS CAN BE VIEWED OR DOWNLOADED FROM THE BURSA SECURITIES WEBSITE AT WWW.BURSAMALAYSIA.COM.

INDICATIVE TIMETABLE

The indicative timing of events leading up to the listing of and quotation for our entire issued and paid-up share capital of RM49,000,000 comprising 98,000,000 ordinary shares of RM0.50 each on the Second Board of Bursa Securities is set out below:-

EVENTS	DATE
Opening date of the Initial Public Offering	10.00 a.m., 30 November 2006
Closing date of the Initial Public Offering	5.00 p.m., 13 December 2006 *
	DATE
Tentative balloting date	15 December 2006
Tentative allotment date	21 December 2006
Tentative Listing date	27 December 2006

Note:-

- * *These dates are tentative and are subject to changes which may be necessary to facilitate implementation procedures. Our Directors and Managing Underwriter may, in their absolute discretion, mutually decide to extend the closing date of the application to a further date or dates. Should the closing date of the application be extended, the dates for the balloting, despatch of notices of allotment and the listing of and quotation for our entire issued and paid-up share capital on the Second Board of Bursa Securities would be extended accordingly. Any change to the closing date of the application will be published in a widely circulated daily English and Bahasa Malaysia newspapers in Malaysia.*

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Prospectus:-

“Acquisition of New Assets”	:	Acquisition by RPSB on 31 March 2006 of the following from FPSB:- <ul style="list-style-type: none"> (i) a piece of industrial land held under Geran No. 52361, Lot No. 6461, Mukim of Kapar, District of Klang, State of Selangor measuring in area approximately 219,978 sq. ft. together with a double storey office block cum factory building, a double storey canteen block cum store, a guard house and a motorcycle shed erected thereon (“Property”) for a cash consideration of RM4,500,000; and (ii) certain identified assets and stocks located at the Property for a cash consideration of RM2,420,599.33
“Acquisition of RPSB”	:	Our acquisition of 5,000,000 ordinary shares of RM1.00 each representing 100% equity interest in RPSB for a purchase consideration of RM42,060,437 which was wholly satisfied by the issuance of 84,119,996 new RB Shares, at an issue price of approximately RM0.50 per RB Share
“Act”	:	Companies Act, 1965, and any statutory modification, amendment or re-enactment thereof for the time in force
“ADA”	:	Authorised Depository Agent
“AFTA”	:	ASEAN Free Trade Agreement
“Application”	:	The application of our IPO Shares by way of Application Form or Electronic Share Application
“Application Form(s)”	:	The printed application form(s) for the application of the IPO Shares accompanying this Prospectus
“ASEAN”	:	Association of South East Asian Nations
“ATM”	:	Automatic Teller Machine
“Board”	:	Board of Directors
“BSPSB”	:	Bendang Saujana Properties Sdn Bhd (579091-X)
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (635998-W)
“By-Laws”	:	The By-Laws of the ESOS
“° C”	:	Celcius
“CDS”	:	Central Depository System
“Closing Date”	:	Final date for the acceptance of applications of our IPO Shares offered under the Prospectus
“EBB”	:	EON Bank Berhad (92351-V)
“Electronic Share Application”	:	Application for the IPO Shares through Participating Financial Institution’s ATM

DEFINITIONS *(Continued)*

“ELSB”	:	Exact Link Sdn Bhd (423292-T)
“EPS”	:	Earnings per share
“ESOS”	:	Our employee share option scheme involving up to 15% of our issued and paid-up share capital
“EU”	:	European Union
“FPSB”	:	Forenede Plast (Malaysia) Sdn Bhd (184899-A)
“FYE”	:	Financial year(s) ended
“GDP”	:	Gross domestic product
“GNP”	:	Gross national product
“Initial Public Offering” or “IPO”	:	The Public Issue and Offer for Sale, collectively
“IPO Price”	:	Being the issue/offer price under the Public Issue and Offer for Sale of RM0.70 per RB Share
“IPO Share(s)”	:	Public Issue Shares and Offer Shares, collectively
“JPP”	:	Jabatan Perkhidmatan Pembetungan
“km”	:	kilometres
“Latest Practicable Date”	:	13 October 2006, being the latest practicable date prior to the registration of this Prospectus or as otherwise stated
“Listing”	:	The admission on the Official List and listing of and quotation for our entire enlarged issued and paid-up share capital comprising 98,000,000 RB Shares on the Second Board of Bursa Securities
“Listing Requirements”	:	The Listing Requirements of Bursa Securities
“Listing Scheme”	:	The listing scheme comprising Acquisition of RPSB, Acquisition of New Assets, Public Issue, Offer for Sale and Listing, collectively
“ltrs”	:	Litres
“m”	:	Metre(s)
“Managing Underwriter”	:	MIMB
“MI”	:	Minority interest
“MIH”	:	Malaysian Issuing House Sdn Bhd (258345-X)
“MIMB”	:	Malaysian International Merchant Bankers Berhad (10209-W)
“MITI”	:	Ministry of International Trade and Industry
“mm”	:	Millimetres
“MPMA”	:	Malaysian Plastic Manufacturers Association

DEFINITIONS *(Continued)*

“MT”	:	Metric tonnes																											
“NTA”	:	Net tangible assets																											
“Offer for Sale”	:	Offer for sale by the Offerors of 5,100,000 Offer Shares available to identified investors by way of private placement at an offer price of RM0.70 per Offer Share of which at least 30% is to be set aside for Bumiputera individuals, companies, co-operatives, societies and institutions, to the extent possible																											
“Offer Share(s)”	:	All or part of the 5,100,000 RB Shares offered pursuant to the Offer for Sale																											
“Offerors”	:	Our existing shareholders who are offering for sale the Offer Shares are as follows:-																											
		<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: right;">No. of Offer Shares</th> <th style="text-align: right;">% of enlarged share capital</th> </tr> </thead> <tbody> <tr> <td>Y.B. Dato’ Dr. Teh Kim Poo</td> <td style="text-align: right;">3,044,907</td> <td style="text-align: right;">3.11</td> </tr> <tr> <td>Datin Gan Jew</td> <td style="text-align: right;">943,427</td> <td style="text-align: right;">0.96</td> </tr> <tr> <td>Teh Leng Kang</td> <td style="text-align: right;">314,413</td> <td style="text-align: right;">0.32</td> </tr> <tr> <td>Dato’ Abu Sujak bin Mahmud</td> <td style="text-align: right;">2,699</td> <td style="text-align: right;">*</td> </tr> <tr> <td>TESB</td> <td style="text-align: right;">793,156</td> <td style="text-align: right;">0.81</td> </tr> <tr> <td>SSSB</td> <td style="text-align: right;">699</td> <td style="text-align: right;">*</td> </tr> <tr> <td>BSPSB</td> <td style="text-align: right;">699</td> <td style="text-align: right;">*</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">5,100,000</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">5.20</td> </tr> </tbody> </table>	Name	No. of Offer Shares	% of enlarged share capital	Y.B. Dato’ Dr. Teh Kim Poo	3,044,907	3.11	Datin Gan Jew	943,427	0.96	Teh Leng Kang	314,413	0.32	Dato’ Abu Sujak bin Mahmud	2,699	*	TESB	793,156	0.81	SSSB	699	*	BSPSB	699	*		5,100,000	5.20
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		* <i>Negligible</i>																											
“Official List”	:	The official list of the Second Board of Bursa Securities																											
“Options”	:	The rights to subscribe for the new Shares in our Company upon acceptance of an offer under the ESOS																											
“Participating Financial Institutions”	:	The participating Financial Institution(s) for the Electronic Share Application as listed in Section 20.0 of this Prospectus																											
“PAT”	:	Profit after tax																											
“PATMI”	:	Profit after tax and minority interest																											
“PBT”	:	Profit before tax																											
“PE Multiple”	:	Price-earnings multiple																											
“Placement Agent”	:	MIMB																											
“Promoters”	:	Y.B. Dato’ Dr. Teh Kim Poo, Datin Gan Jew and Teh Leng Kang collectively																											
“Public Issue”	:	Public issue of 13,880,000 new RB Shares at the IPO Price comprising:- <ul style="list-style-type: none"> (i) 6,000,000 new RB Shares available for application, by the Malaysian public, to be allocated via ballot, of which at least 30% is to be set aside for Bumiputera individuals, companies, co-operatives, societies and institutions, to the extent possible; (ii) 2,783,000 new RB Shares available for application by our eligible directors, employees and business associates; 																											

DEFINITIONS *(Continued)*

	(iii)	500,000 new RB Shares reserved for Bumiputera investors approved by the MITI; and
	(iv)	4,597,000 new RB Shares to identified investors by way of private placement of which at least 30% is to be set aside for Bumiputera individuals, companies, co-operatives, societies and institutions, to the extent possible.
“Public Issue Share(s)”	:	All or part of the 13,880,000 new RB Shares to be issued pursuant to the Public Issue
“QA”	:	Quality Assurance
“QC”	:	Quality Control
“R&D”	:	Research and Development
“RB” or “the Company”	:	Resintech Berhad (341662-X)
“RB Group” or “Group”	:	Our Company and subsidiary companies
“RB Share(s)” or “Share(s)”	:	Ordinary share(s) of RM0.50 each in RB
“RESB”	:	Resintech Engineering Sdn Bhd (160967-K)
“RGSJ”	:	Resintech GSI Asia Pacific Sdn Bhd (469716-A)
“RHSB”	:	Resintech Holdings Sdn Bhd (182770-H)
“RKSB”	:	Resintech-Kapar Sdn Bhd (736066-T)
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“RMSB”	:	Resintech Manufacturing Sdn Bhd (63010-W)
“ROC”	:	Registrar of Companies
“RPSB”	:	Resintech Products Marketing Sdn Bhd (303740-W)
“RPSB”	:	Resintech Plastics (M) Sdn Bhd (110562-P)
“RPSB Group”	:	RPSB and its subsidiary companies, collectively
“RSSB”	:	Resintech (Sabah) Sdn Bhd (168589-M)
“RTWSB”	:	RT Water Technology Sdn Bhd (358826-A)
“SC”	:	Securities Commission
“SC Act”	:	Securities Commission Act, 1993, and any statutory modification, amendment or re-enactment thereof for the time in force
“SC Guidelines”	:	SC’s Policies and Guidelines on Issue/Offer of Securities
“SIRIM”	:	Sirim Berhad
“sq. ft.”	:	Square feet

DEFINITIONS *(Continued)*

“SSSB”	:	Seri Spektra Sdn Bhd (633702-X)
“TESB”	:	Tema Evolusi Sdn Bhd (583043-T)
“TNSB”	:	Tahan Niaga Sdn Bhd (158128-H)
“Underwriters”	:	MIMB and TA Securities Holdings Berhad (14948-M)
“Underwriting Agreement”	:	The underwriting agreement dated 16 October 2006 entered into between RB and MIMB and TA Securities Holdings Berhad for the underwriting of 8,783,000 RB Shares
“Underwritten Shares”	:	The IPO Shares underwritten pursuant to the Underwriting Agreement
“USA”	:	United States of America
“VMSSB”	:	Vision Mould Specialist (M) Sdn Bhd (431473-T)

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

Any reference to any statute and legislation in this Prospectus shall be a reference to the statute or legislation of Malaysia and includes any statutory modification, amendment or re-enactment thereof, unless otherwise indicated.

Any reference to a time of day in this Prospectus shall be a reference to Malaysian time, unless otherwise stated.

Any reference to words such as “we”, “us”, “our”, “ourselves” in this Prospectus shall be a reference to our Company, our Group or any member company of our Group as the context requires, unless otherwise stated.

TECHNICAL ABBREVIATIONS

“ABS”	:	Acrylonitrile Butadiene Styrene
“AC”	:	Asbestos cement
“CCTV”	:	Closed Circuit Television
“HDPE”	:	High Density Polyethylene
“ISTP”	:	Individual Sewerage Treatment Plant
“MDPE”	:	Medium Density Polyethylene
“PE”	:	Polyethylene
“PP”	:	Polypropylene
“PVC”	:	Poly Vinyl Chloride
“STP”	:	Sewerage treatment plant
“uPVC”	:	Unplasticised Poly Vinyl Chloride

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