

NOTICE OF PROVISIONAL OFFER

Terms defined in the Prospectus dated 26 December 2013 ("Prospectus") shall have the same meaning when used in this Notice of Provisional Offer ("NPO") unless they are otherwise stated. The Restricted Offer Shares as contained in this NPO are prescribed securities under Section 14(5) of Securities Industry (Central Depositories) Act, 1991 ("SICDA") and therefore, the SICDA and the Rules of Bursa Depository shall apply in respect of dealings in the Restricted Offer Shares.



**IOI PROPERTIES
IOI PROPERTIES GROUP BERHAD**
(Company No. 1035807-A)
(Incorporated in Malaysia under the Companies Act, 1965)

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

- (I) **DISTRIBUTION-IN-SPECIE OF 2,130,349,033 ORDINARY SHARES OF RM1.00 EACH IN IOIPG ("IOIPG SHARE(S)" OR "SHARE(S)") HELD BY IOI CORPORATION BERHAD ("IOIC" OR THE "OFFEROR") TO SHAREHOLDERS OF IOIC ON THE BASIS OF ONE (1) IOIPG SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES OF RM0.10 EACH HELD IN IOIC ("IOIC SHARE(S)") AS AT 5.00P.M. ON 23 DECEMBER 2013 ("DISTRIBUTION"); AND**
- (II) **NON-RENOUNCEABLE RESTRICTED OFFER FOR SALE OF 1,065,174,516 IOIPG SHARES ("RESTRICTED OFFER SHARE(S)") TO THE SHAREHOLDERS OF IOIC ON THE 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 ("RESTRICTED OFFER FOR SALE")**

Joint Principal Advisers and Joint Global Coordinators

AmInvestment Bank
AmInvestment Bank Berhad
(Company No. 23742-V)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

RHB Investment Bank Berhad
(Company No. 19663-P)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Global Coordinator

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

To: Entitled Shareholders

Dear Sir/Madam,

The Offeror has provisionally offered to you the number of Restricted Offer Shares as indicated below. The Restricted Offer for Sale is non-renounceable. The number of Restricted Offer Shares provisionally offered to you will not be credited into your CDS account and there will not be any trading of the Restricted Offer Shares during the offer period. The number of Restricted Offer Shares provisionally offered to you is also non-transferable. The Restricted Offer Shares are offered to you subject to the terms and conditions stated in the Prospectus and the Offer Acceptance Form ("OAF") issued by us.

If you wish to accept all or part of your entitlement to the Restricted Offer Shares, please complete Parts I(A) and II of the OAF. If you wish to apply for Excess Restricted Offer Shares, please complete Part I(B) (in addition to Parts I(A) and II) of the OAF. Please read the accompanying notes and instructions in the OAF for further details on how to complete the OAF. **Please do not detach this NPO from the OAF.** Bursa Securities has prescribed the Restricted Offer Shares as securities to be deposited with Bursa Depository. Accordingly, all dealings in the Restricted Offer Shares will be governed by the SICDA and the Rules of Bursa Depository.

Your application for the Restricted Offer Shares shall mean consent to receive such Restricted Offer Shares as deposited securities which will be credited directly into your CDS account. No physical share certificates will be issued.

It is the intention of our Board and the Offeror to allot the Excess Restricted Offer Shares applied for in a fair and equitable basis to be dealt by our Board and the Offeror. Accordingly, it is intended for the Excess Restricted Offer Shares to be allotted 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 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 Offer Price, on a pro-rata basis calculated based on the quantum of Excess Restricted Offer Shares applied for.

Nevertheless, our Board and the Offeror reserves the right to allot any application of Excess Restricted Offer Shares, in full or in part, and in such manner as it deems fit and expedient and in the best interest of our Company without assigning any reason thereof, subject always to such allocation being made on a fair and equitable basis, and that the intention of the Board and the Offeror set out in (i) to (iii) above are achieved.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF SHAREHOLDER

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NUMBER OF IOIC SHARES HELD AT 5.00 P.M. ON 23 DECEMBER 2013	NUMBER OF RESTRICTED OFFER SHARES PROVISIONALLY OFFERED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE (AT RM1.76 PER OFFER SHARE) (RM)

IMPORTANT DATES AND TIMES

Entitlement date	:	5.00 p.m. on Monday, 23 December 2013
Last time and date for:		
• Closing of acceptance, application and payment	:	5.00 p.m. on Thursday, 2 January 2014 *
• Excess Application and payment of the Restricted Offer Shares.....	:	5.00 p.m. on Thursday, 2 January 2014 *

* Or such other date or dates as our Board and the Offeror may in their absolute discretion mutually decide and announce

By order of the Board of IOI Properties Group Berhad
Tan Choong Khiang (MAICSA 7018448)
Company Secretary

Share Registrar
Tricor Investor Services Sdn Bhd (118401-V)
Level 17, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Tel: 603-2264 3883
Fax: 603-2282 1886

THIS OAF 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 Listing should be addressed to our Share Registrar, Tricor Investor Services Sdn Bhd, Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia.

This OAF, together with the NPO and the Prospectus, are despatched only to the Entitled Shareholders (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 at their address as shown in the Record of Depositors. The Prospectus and Offer Acceptance Form are not intended to be (and will not be) issued to comply with the laws of countries or jurisdictions other than the laws of Malaysia and have not been (and will not be) lodged, registered or approved pursuant to or under any applicable securities legislation (or with or by any regulatory authorities or other relevant bodies) of any laws of any countries or jurisdictions other than the laws of Malaysia.

Neither we, the Offeror and the Joint Principal Advisers, nor any of their respective directors, and/or any other persons involved in the Listing shall accept any responsibility or liability in the event that any offer of, or acceptance and/or Excess Application under the Restricted Offer for Sale is or becomes illegal, unenforceable, voidable or void or shall contravene the laws in such countries or jurisdictions outside Malaysia.

Approval for our Listing has been obtained from the SC on 21 August 2013.

A copy of the Prospectus (together with the NPO and this OAF) has been registered with the SC. A copy of the Prospectus (together with the NPO and this OAF) has been lodged with the Registrar of Companies, Malaysia. Neither the SC nor the Registrar of Companies, Malaysia takes any responsibility for the contents of the said documents.

Our Board, the Promoters and the Offeror, have seen and approved the Prospectus (together with the NPO and this OAF) and they collectively and individually accept full responsibility for the accuracy of the information contained in these documents. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there are no false or misleading statements or other facts which, if omitted, would make any statement in these documents false or misleading.

INSTRUCTIONS:**(i) LAST TIME AND DATE FOR ACCEPTANCE AND PAYMENT (TO BE READ IN CONJUNCTION WITH THE PROSPECTUS OF WHICH THIS OAF IS A PART OF):**

You are required to submit your completed OAF with the appropriate remittance in RM to our Share Registrar, by ordinary post or by hand at your own risk, at the address set out above. The completed OAF, together with the appropriate remittance in RM and other relevant forms (if applicable), must be received by our Share Registrar at the address set out above **no later than 5.00 p.m. on Thursday, 2 January 2014** or such other date or dates as our Board and the Offeror may in their absolute discretion mutually decide and announce.

(ii) ACCEPTANCE OF PROVISIONAL OFFER SHARES AND PAYMENT

You are entitled to accept part of your entitlement to the Restricted Offer Shares, provided that: (i) the minimum number of Restricted Offer Shares that may be accepted is 1 Restricted Offer Share; and (ii) any part acceptance shall be in the multiple of 1 Restricted Offer Share. If you wish to accept all or part of the Restricted Offer Shares, please complete Part I(A) and Part II in accordance with the notes and instructions contained in this OAF. Each completed OAF must be accompanied by the appropriate remittance in RM in the form of **Banker's Draft(s), Cashier's Order(s), Money Order(s) or Postal Order(s)** drawn on a bank or post office in Malaysia and made payable to **"IOIPG OFFER ACCOUNT"**, crossed **"ACCOUNT PAYEE ONLY"** and **endorsed on the reverse side with your name, contact number and address in block letters and your CDS account number** to be received by our Share Registrar (at the address set out above) no later than 5.00 p.m. on Thursday, 2 January 2014 (or such other date or dates as our Board and the Offeror may in their absolute discretion mutually decide and announce). Payment must be made for the **EXACT** amount.

Acceptances accompanied by payments other than in the manner stated above or with excess or insufficient remittances may or may not be accepted at the absolute discretion of our Board and the Offeror. No acknowledgement of the receipt of the OAF or application monies will be made by our Company or the Share Registrar for the Restricted Offer for Sale. However, notices of allotment will be issued and forwarded by ordinary post to the accepting Entitled Shareholders at their own risk to the address stated in the records of Bursa Depository within 8 market days from the last date of the acceptance and payment in respect of the Restricted Offer Shares. In respect of unsuccessful or partially successful Restricted Offer Shares applications, the full amount or the surplus application monies, as the case may be, shall be refunded without interest to the applicants within 15 market days from the last date for acceptance and payment for the Restricted Offer Shares by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at the applicants' own risk.

If acceptance of and payment (in the manner specified in the Prospectus or this OAF) for the Restricted Offer Shares (whether in full or in part, as the case may be) are not received by our Share Registrar (at the address set out above) by 5.00 p.m. on Thursday, 2 January 2014 (or such other date or dates as our Board and the Offeror may in their absolute discretion mutually decide and announce), the Restricted Offer Shares or the remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. Any Restricted Offer Shares which are not validly applied for will be made available for Excess Application.

(iii) APPLICATION OF EXCESS RESTRICTED OFFER SHARES AND PAYMENT

If you wish to apply for the Excess Restricted Offer Shares, please complete Part I(B) of this OAF (in addition to Parts I(A) and II of this OAF) and submitting it with a separate remittance in RM made in the form of **Banker's Draft(s), Cashier's Order(s), Money Order(s) or Postal Order(s)** drawn on a bank or post office in Malaysia and made payable to **"IOIPG EXCESS OFFER ACCOUNT"**, crossed **"ACCOUNT PAYEE ONLY"** and **endorsed on the reverse side with your name, contact number and address in block letters and your CDS account number** to be received by our Share Registrar (at the address set out above) no later than 5.00 p.m. on Thursday, 2 January 2014 (or such other date or dates as our Board and the Offeror may in their absolute discretion mutually decide and announce). Payment must be made for the **EXACT** amount.

It is the intention of our Board and the Offeror to allot the Excess Restricted Offer Shares applied for in a fair and equitable basis to be dealt by our Board and the Offeror. Accordingly, it is intended for the Excess Restricted Offer Shares to be allotted 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 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 Offer Price, on a pro-rata basis calculated based on the quantum of Excess Restricted Offer Shares applied for.

Our Board and the Offeror 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 allotment being made on a fair and equitable basis, and that the intention of our Board and the Offeror as set out in the basis of allotment of the Excess Restricted Offer Shares above are achieved. Our Board and the Offeror also reserve the right to accept any application for the Excess Restricted Offer Shares, in full or in part, without assigning any reason.

Applications accompanied by payments other than in the manner stated above or with excess or insufficient remittances may or may not be accepted at the absolute discretion of our Board and the Offeror. No acknowledgement of the receipt of the OAF, Excess Restricted Offer Shares application or application monies will be made by our Company or the Share Registrar for the Restricted Offer for Sale. However, notices of allotment will be issued and forwarded by ordinary post to the accepting Entitled Shareholders at their own risk to the address stated in the records of Bursa Depository within 8 market days from the last date of the acceptance and payment in respect of the Excess Restricted Offer Shares. In respect of unsuccessful or partially successful Excess Restricted Offer Shares applications, the full amount or the surplus application monies, as the case may be, shall be refunded without interest to the applicants within 15 market days from the last date for acceptance and payment for the Excess Restricted Offer Shares by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at the applicants' own risk.

(iv) GENERAL INSTRUCTIONS

- (a) All documents submitted together with this OAF constitute part and parcel of the application. Incomplete applications will not be accepted.
- (b) OAF defaced by erasures or any kind of correcting fluid may result in the application being not accepted at the discretion of our Board and the Offeror. Every amendment must be clearly legible and should be countersigned in full by the applicant.
- (c) All applicants must sign on this OAF. All corporate bodies must affix their common seal.
- (d) A Malaysian Revenue Stamp (not postage stamp) of RM10.00 must be affixed on this OAF.
- (e) The Restricted Offer Shares applied by you will be credited into your CDS account as stated in this OAF or the exact account appearing in the Bursa Depository's Record of Depositors.
- (f) Any interest or other benefit accruing on or arising from or in connection with any remittances 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.
- (g) The contract arising from the acceptance of the Restricted Offer 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 jurisdictions of the courts of Malaysia in respect of any matter in connection with this OAF and the contract arising therefrom.
- (h) Applications shall not be deemed to have been accepted by reason of the appropriate remittance being presented for payment. Our Board and the Offeror reserve the right to accept or reject any acceptance and/or application that do not strictly adhere to the instructions stated above or in the Prospectus or which are illegible.