

PROSPECTUS



A JCORP Company

JOHOR PLANTATIONS GROUP BERHAD

(Formerly known as Johor Plantations Berhad and Mahamurni Plantations Sdn Bhd)
(Registration No. 197801001260 (38290-V))
(Incorporated in Malaysia)

INITIAL PUBLIC OFFERING ("IPO") OF UP TO 875,000,000 ORDINARY SHARES ("IPO SHARES") IN JOHOR PLANTATIONS GROUP BERHAD (FORMERLY KNOWN AS JOHOR PLANTATIONS BERHAD AND MAHAMURNI PLANTATIONS SDN BHD) ("JPLANT") IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ISSUED SHARE CAPITAL OF JPLANT ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING AN OFFER FOR SALE OF UP TO 411,000,000 EXISTING ORDINARY SHARES IN JPLANT AND PUBLIC ISSUE OF 464,000,000 NEW ORDINARY SHARES IN JPLANT INVOLVING:

- (I) INSTITUTIONAL OFFERING OF UP TO 797,500,000 IPO SHARES TO MALAYSIAN AND FOREIGN INSTITUTIONAL AND SELECTED INVESTORS, INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY, AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING ("INSTITUTIONAL PRICE"); AND
- (II) RETAIL OFFERING OF 77,500,000 IPO SHARES TO THE ELIGIBLE DIRECTORS, EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF THE JPLANT AND ITS SUBSIDIARIES AND THE MALAYSIAN PUBLIC AT THE RETAIL PRICE OF RM[•] PER IPO SHARE ("RETAIL PRICE"),

PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO REFUND OF THE DIFFERENCE BETWEEN THE RETAIL PRICE AND THE FINAL RETAIL PRICE (AS DEFINED IN THIS PROSPECTUS) IN THE EVENT THAT THE FINAL RETAIL PRICE IS LESS THAN THE RETAIL PRICE, SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS. THE FINAL RETAIL PRICE WILL BE EQUAL TO THE LOWER OF THE RETAIL PRICE AND THE INSTITUTIONAL PRICE

*Principal Adviser, Joint Global Coordinator,
Joint Bookrunner, Managing Underwriter and Joint Underwriter*



RHB Investment Bank Berhad
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Global Coordinators, Joint Bookrunners and Joint Underwriters



AmInvestment Bank

AmInvestment Bank Berhad
(Registration No. 197501002220 (23742-V))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Global Coordinator and Joint Bookrunner



CIMB Investment Bank Berhad
(Registration No. 197401001266 (18417-M))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Bookrunner and Joint Underwriter



CLSA Singapore Pte Ltd
(Registration No. 198703750W)
CLSA Securities Malaysia Sdn Bhd
(Registration No. 200501013874 (690921-X))



Affin Hwang Investment Bank Berhad
(Registration No. 19730100792 (14389-U))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER 6 MONTHS FROM THE DATE OF THIS PROSPECTUS.

[THE SECURITIES COMMISSION MALAYSIA ("SC") HAS APPROVED THE ISSUE, OFFER OR INVITATION FOR THE OFFERING UNDER SECTION 214(1) OF THE CAPITAL MARKETS AND SERVICES ACT 2007.]

[THIS PROSPECTUS HAS BEEN REGISTERED BY THE SC.] THE APPROVAL AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES 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 ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 216.

LISTING SOUGHT: MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE MALAYSIA

THIS PROSPECTUS IS DATED [•]

All defined terms used in this Prospectus are defined under “Presentation of Information”, “Definitions” and “Glossary of Technical Terms” commencing on pages viii, xi and xxii of this Prospectus, respectively.

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Selling Shareholder have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm there is no false or misleading statement or other facts which, if omitted, would make any statement in this Prospectus false or misleading.

RHB Investment Bank, being the Principal Adviser, Joint Global Coordinator and Joint Bookrunner for the Institutional Offering, and the Managing Underwriter and Joint Underwriter for the Retail Offering in relation to our IPO, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO. It is also to be noted that:

- (i) the role of CLSA in our IPO is limited to being the Joint Global Coordinator and the Joint Bookrunner for the Institutional Offering both within Malaysia and outside of Malaysia;
- (ii) the role of AmInvestment Bank and CIMB IB in our IPO is limited to being the Joint Global Coordinators and Joint Bookrunners for the Institutional Offering; and
- (iii) the roles of Affin Hwang IB in our IPO are limited to being the Joint Bookrunners for the Institutional Offering.

STATEMENTS OF DISCLAIMER

[Our Company has obtained the approval of Bursa Securities for our Listing.] Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares.

This Prospectus, together with the Application Form [has also been lodged] with the Registrar of Companies, who takes no responsibility for its contents.

OTHER STATEMENTS

Investors should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws, including any statement in this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

[Our Shares listed on Bursa Securities are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.]

Our Shares are classified as Shariah-compliant by the SAC. This classification remains valid from the date of issue of this Prospectus until the next Shariah compliance review undertaken by the SAC. The new status is released in the updated list of Shariah-compliant securities, on the last Friday of May and November.

You should not take the agreement by the Managing Underwriter and Joint Underwriters named in this Prospectus to underwrite our Shares under the Retail Offering as an indication of the merits of our Shares being offered.

This Prospectus has been prepared in the context of an IPO under the laws of Malaysia. It does not comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or by any regulatory authority of any jurisdiction other than Malaysia.

This Prospectus is published solely in connection with our IPO. Our Shares are being offered solely on the basis of the information contained and representations made in this Prospectus. Our Company, Promoters, Selling Shareholder, the Principal Adviser, the Joint Global Coordinators, the Joint Bookrunners, the Managing Underwriter and the Joint Underwriters have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Promoters, Selling Shareholder, the Principal Adviser, the Joint Global Coordinators, the Joint Bookrunners, the Managing Underwriter and the Joint Underwriters or any of their respective directors, or any other persons involved in our IPO.

The distribution of this Prospectus and our IPO are subject to the laws of Malaysia. This Prospectus will not be distributed outside Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional investors outside Malaysia in connection with our IPO. Our Company, Promoters, Selling Shareholder, the Principal Adviser, the Joint Global Coordinators, the Joint Bookrunners, the Managing Underwriter and the Joint Underwriters have not authorised and take no responsibility for the distribution of this Prospectus outside Malaysia except insofar as it is part of the offering memorandum distributed to foreign institutional investors outside Malaysia in connection with our IPO. No action has been taken to permit any offering of our Shares based on this Prospectus in any jurisdiction other than Malaysia. Accordingly, this Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase of our Shares in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the offering of our Shares under our IPO in certain other jurisdictions may be restricted by law. Prospective investors who may be in possession of this Prospectus are required to inform themselves and to observe such restrictions.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not be deemed to accept any liability whether or not any enquiry or investigation is made in connection to it.

It will be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected. We will further assume that you had accepted our IPO in Malaysia and will be subject to the laws of Malaysia in connection to it. 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.

It will be your sole responsibility to consult your legal and/or other professional adviser on the laws to which our IPO or you are or might be subjected to. Neither we nor our Promoters, Selling Shareholder, the Principal Adviser, the Joint Global Coordinators, the Joint Bookrunners, the Managing Underwriter and the Joint Underwriters nor any other advisers in relation to our IPO will accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any country or jurisdiction.

Our Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**"), and may not be offered, sold or delivered within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act), unless pursuant to an exemption from, or a transaction not subject to, the registration requirements under the U.S. Securities Act. Our Shares are being offered and sold outside the United States in reliance upon Regulation S under the U.S. Securities Act.

Our Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of our IPO or confirmed the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States.

ELECTRONIC PROSPECTUS/INTERNET SHARE APPLICATION

This Prospectus can be viewed or downloaded from the website of Bursa Malaysia Berhad at www.bursamalaysia.com. The contents of the Electronic Prospectus and the copy of this Prospectus [registered] with the SC are the same.

The internet is not a fully secure medium. Your Internet Share Application may be subject to risks of data transmission, computer security threats including viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions. These risks cannot be borne by the Internet Participating Financial Institutions. If you doubt the validity or integrity of the Electronic Prospectus, you should immediately request from us or the Issuing House, 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 are identical to the copy of the Prospectus registered with the SC will prevail.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we do not endorse and are not affiliated in any way to the Third-Party Internet Sites. Accordingly, we are not responsible for the availability of or the content or any data, file or other material provided on the Third-Party Internet Sites. You bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We are also not responsible for any loss or damage or cost that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, file or other material provided by the Third-Party Internet Sites; and
- (iii) any data, information, file or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We are not responsible, liable or under obligations for any damage to your computer system or loss of data resulting from the downloading of any such data, information, file or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institution, you are advised that:

- (a) the Internet Participating Financial Institution is only liable in respect of the integrity of the contents of the Electronic Prospectus, to the extent of the contents of the Electronic Prospectus on the web server of the Internet Participating Financial Institution which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institution is not responsible for the integrity of the contents of the Electronic Prospectus which has been obtained from the web server of the Internet Participating Financial Institution and subsequently communicated or disseminated in any manner to you or other parties;
- (b) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secure medium; and
- (c) the Internet Participating Financial Institution is not liable (whether in tort or contract or otherwise) for any loss, damage or costs, you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault with web browsers or other relevant software, any fault on your or any third-party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institution, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

INDICATIVE TIMETABLE

The indicative timetable for our IPO is set out below:

Event	Tentative date
Opening of the Institutional Offering ⁽¹⁾	[•]
Issuance of the Prospectus/Opening of the Retail Offering	10.00 a.m., [•]
Closing of the Retail Offering	5.00 p.m., [•]
Closing of the Institutional Offering	[•]
Price Determination Date	[•]
Balloting of applications for our IPO Shares under the Retail Offering	[•]
Allotment/Transfer of our IPO Shares to successful applicants	[•]
Listing	[•]

Note:

- (1) Other than the Institutional Offering to the Cornerstone Investors. The master cornerstone placement agreement for the acquisition of our IPO Shares by the Cornerstone Investors was entered into on [•].

In the event there is any change to the timetable, we will advertise the notice of changes in widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and make an announcement on the website of Bursa Malaysia Berhad.

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PRESENTATION OF INFORMATION

All references to “our Company” or “JPlant” are to Johor Plantations Group Berhad (formerly known as Johor Plantations Berhad and Mahamurni Plantations Sdn Bhd). All references to “JPlant Group” or “our Group” are to our Company and our subsidiaries taken as a whole. All references to “we”, “us”, “our” and “ourselves” are to our Company and where the context otherwise requires, our Group.

All references to the “Selling Shareholder” are to Kulim and all references to the “Promoters” are to JCorp and Kulim.

All references to “you” are to our prospective investors.

All references to “Government” are to the Government of Malaysia; references to “Ringgit”, “Malaysian Ringgit”, “RM” and “sen” are to the lawful currency of Malaysia.

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 thousandth or 1 decimal place. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding adjustments. Other abbreviations and acronyms used in this Prospectus are defined in the “Definitions” section and technical terms used in this Prospectus are defined in the “Glossary of Technical Terms” section. Words denoting the singular will, where applicable, include the plural and vice versa and words denoting the masculine gender will, where applicable, include the feminine and/or neuter genders and vice versa. References to persons will, where applicable, include companies and corporations.

Any reference to provisions of the statutes, rules, regulations, enactments or rules of the stock exchange shall (where the context admits), be construed as a reference to provisions of such statutes, rules, regulations, enactments or rules of the stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of the stock exchange for the time being in force.

Any reference to a date and time shall be a reference to a date and time in Malaysia, unless otherwise stated. All references to the LPD in this Prospectus are to 10 November 2023, which is the latest practicable date for certain information to be obtained and disclosed in this Prospectus prior to the registration of this Prospectus with the SC.

The information on our website or any website directly or indirectly linked to such website does not form part of this Prospectus and you should not rely on that information for the purposes of your decision whether or not to invest in our Shares.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding the growth and performance of the industry in which we operate and our estimated market share in the industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each such case, the source is stated in this Prospectus, provided that where no source is stated, it can be assumed that the information originates from us or is extracted from the IMR Report as included in Section 8 of this Prospectus. We have appointed Glenauk Economics Sdn Bhd to provide an independent market and industry review. In compiling its data for the review, Glenauk Economics Sdn Bhd had relied on its research methodology, industry sources, published materials, its private databanks and direct contacts within the industry. The information on the industry contained in this Prospectus and other statistical data and projections cited in this Prospectus is intended to help prospective investors understand the major trends in the industry in which we operate.

Further, third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. We cannot give any assurance that the projected figures will be achieved and you should not place undue reliance on the statistical data and third-party projections cited in this Prospectus.

For the purpose of this Prospectus, EBITDA is calculated as our net profit for the financial year/period plus (i) income tax expense, (ii) zakat, (iii) finance costs, (iv) depreciation of property, plant and equipment, (v) depreciation of right-of-use assets and (vi) amortisation of intangible assets, less (vii) finance income.

PRESENTATION OF INFORMATION (CONT'D)

EBITDA and the related ratios presented in this Prospectus are supplemental measures of our performance and liquidity that are not required by or presented in accordance with the IFRS and MFRS. Furthermore, EBITDA is not a measure of our financial performance or liquidity under the IFRS and MFRS and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with the IFRS or MFRS or as an alternative to cash flows from operating activities or as a measure of liquidity. In addition, EBITDA is not a standardised term, and hence, a direct comparison of EBITDA between companies may not be possible. Other companies may calculate EBITDA differently from us, limiting its usefulness as a comparative measure.

We believe that EBITDA may facilitate comparisons of operating performance from period to period and company to company by eliminating potential differences caused by variations in capital structures (affecting interest expense and finance charges), tax positions (including the impact on periods or companies of changes in effective tax rates or net operating losses), the age and booked depreciation and amortisation of assets (affecting relative depreciation and amortisation expenses). EBITDA has been presented because we believe that it is frequently used by securities analysts, investors and other interested parties in evaluating similar companies, many of whom present such non-IFRS and non-MFRS financial measures when reporting their results. Finally, EBITDA is presented as a supplemental measure of our ability to service debt. Nevertheless, EBITDA has limitations as an analytical tool, and prospective investors should not consider it in isolation from or as a substitute for analysis of our financial condition or results of operations, as reported under the IFRS and MFRS. Due to these limitations, EBITDA should not be considered as a measure of discretionary cash available to invest in the growth of our business.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements. All statements, other than statements of historical facts included in this Prospectus, including, without limitation, those regarding our financial position, business strategies and prospects are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements, or industry results to be materially different from any future results, performance or achievements, or industry results expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our current view with respect to future events and do not guarantee future performance. Forward-looking statements can be identified by the use of forward-looking terminologies, including the words “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “aim”, “plan”, “forecast” or similar expressions, and include all statements that are not historical facts. Such forward-looking statements include, without limitation, statements relating to:

- (i) demand for our products and general industry environment;
- (ii) our strategies and competitive position;
- (iii) potential growth opportunities; and
- (iv) regulatory environment and the effects of future regulation.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (a) delays or problems with the execution of our expansion plans;
- (b) competitive environment of the industry in which we operate;
- (c) reliance on licences, permits and approvals;
- (d) general economic, business, social, political and investment environment in Malaysia and globally;
- (e) continued availability of capital and financing;
- (f) finance costs and interest income;
- (g) government policy, legislation or regulation; and
- (h) other factors beyond our control.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in Section 9 of this Prospectus on “Risk Factors” and Section 12.3 of this Prospectus on “Management’s Discussion and Analysis of Financial Condition and Results of Operations”. We cannot give any assurance that the forward-looking statements made in this Prospectus will be realised. Such forward-looking statements are made only as at the LPD.

In light of these uncertainties, the inclusion of such forward-looking statements should not be regarded as a representation or warranty by us or our advisers that such plans and objectives will be achieved.

Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment/transfer of the IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provisions of Section 238(1) of the CMA and Paragraph 1.02, Chapter 1 of Part II (Division 6 - Supplementary and Replacement Prospectus) of the Prospectus Guidelines issued by the SC.

DEFINITIONS

The following terms in this Prospectus bear the same meanings as set out below unless the term is defined otherwise or the context requires otherwise:

COMPANIES WITHIN OUR GROUP

JPG Greenergy	: JPG Greenergy Sdn Bhd (formerly known as Kulim Greenergy Sdn Bhd) (Registration No. 200501001805 (678851-X)), a wholly-owned subsidiary of our Company
JPG Greenergy Ventures	: JPG Greenergy Ventures Sdn Bhd (formerly known as Kulim Green Energy Ventures Sdn Bhd) (Registration No. 201301001148 (1030985-X)), a 55%-owned subsidiary of our Company
JPG Jenterra	: JPG Jenterra Sdn Bhd (formerly known as Edaran Badang Sdn Bhd) (Registration No. 199201013369 (244872-V)), a wholly-owned subsidiary of our Company
JPG Plantations	: JPG Plantations Sdn Bhd (formerly known as Kulim Plantations (Malaysia) Sdn Bhd) (Registration No. 197501002012 (23777-M)), a wholly-owned subsidiary of our Company
JPG Planterra	: JPG Planterra Sdn Bhd (formerly known as Cultivation Sdn Bhd) (Registration No. 200901001806 (844733-P)), a wholly-owned subsidiary of our Company
JPG Refinery	: JPG Refinery Sdn Bhd (Registration No. 202401004289 (1550139-V)), a [51%]-owned subsidiary of our Company
JPG Terrasolutions	: JPG Terrasolutions Sdn Bhd (formerly known as Kulim Safety Training and Services Sdn Bhd) (Registration No. 201001012777 (897008-D)), a wholly-owned subsidiary of our Company
JPlant or Company	: Johor Plantations Group Berhad (formerly known as Johor Plantations Berhad and Mahamurni Plantations Sdn Bhd) (Registration No. 197801001260 (38290-V))
JPlant Group or Group	: Collectively, our Company and our subsidiaries

GENERAL

Act	: Companies Act 2016
ADA	: Authorised Depository Agent
Admission	: Admission of our Shares to the Official List
Affin Hwang IB	: Affin Hwang Investment Bank Berhad (Registration No. 19730100792 (14389-U))
AmInvestment Bank	: AmInvestment Bank Berhad (Registration No. 197501002220 (23742-V))
Application	: Application of our IPO Shares by way of Application Form, Electronic Share Application or Internet Share Application
Application Form	: Application form for the application of our IPO Shares under the Retail Offering accompanying this Prospectus
ASEAN	: Association of Southeast Asian Nations

DEFINITIONS (CONT'D)

ATM	: Automated teller machine
Auditors or Reporting Accountants	: KPMG PLT
Authorised Financial Institution	: Authorised financial institution participating in the Internet Share Application in respect of the payment for our IPO Shares
Ayamas	: Ayamas Integrated Poultry Industry Sdn Bhd (Registration No. 198801001677 (169034-T)), a wholly-owned subsidiary of QSR Brands (M) Holdings Bhd (Registration No. 201101011105 (939235-W)), which is a 56.0% joint-controlled entity of JCorp
Board	: Board of Directors of our Company
Bumiputera	: In the context of: <ul style="list-style-type: none"> (i) individuals, Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia; (ii) companies, a company which fulfil, among others, the following criteria or such other criteria as may be imposed by the MITI: <ul style="list-style-type: none"> (a) registered under the Act as a private company; (b) its shareholders are 100.0% Bumiputera; and (c) its Board of Directors (including its staff) are at least 51.0% Bumiputera; and (iii) cooperatives, a cooperative whose shareholders or cooperative members are at least 95.0% Bumiputera or such other criteria as may be imposed by the MITI
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Capitalisation	: Capitalisation of all the amount due to Kulim of RM172,636,978 via the issuance of 172,636,978 new Shares at RM1.00 each, which was completed on 6 December 2023
CCC	: Certificate of Completion and Compliance
CCM	: Companies Commission of Malaysia
CDS	: Central Depository System
CF	: Certificate of Fitness for Occupation
CIMB IB	: CIMB Investment Bank Berhad (Registration No. 197401001266 (18417-M))
CLSA	: Collectively, CLSA Singapore Pte Ltd (Registration No. 198703750W) and CLSA Securities Malaysia Sdn Bhd (Registration No. 200501013874 (690921-X))

DEFINITIONS (CONT'D)

CMSA	: Capital Markets and Services Act 2007
Constitution	: Constitution of our Company
Cornerstone Investors	: Collectively, [●] and [●]
COVID-19	: Coronavirus disease 2019
Damansara Assets	: Damansara Assets Sdn Bhd (Registration No. 199401015289 (300969-V)), a wholly-owned subsidiary of JCorp
Director	: A member of our Board and has the meaning given in Section 2 of the Act
DOSH	: Department of Occupational Safety and Health
EBITDA	: Earnings before interest, taxation, depreciation and amortisation
Electronic Prospectus	: 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
Electronic Share Application	: Application for our IPO Shares made available to the Malaysian Public under the Retail Offering through a Participating Financial Institution's ATM
Eligible Persons	: Collectively, the directors and employees of our Group, and persons who have contributed to the success of our Group, who are eligible to participate in the Retail Offering
EPA Management	: EPA Management Sdn Bhd (Registration No. 197501001636 (23376-T)), a wholly-owned subsidiary of Kulim
EPS	: Earnings per Share
EQA	: Environmental Quality Act 1974
Equity Guidelines	: Equity Guidelines issued by the SC
ESG	: Environmental, social and governance
Farmbyte	: Farmbyte Sdn Bhd (formerly known as Agro Edge Sdn Bhd) (Registration No. 202201031351 (1477048 -A)), a wholly-owned subsidiary of Kulim
Final Retail Price	: Final price per IPO Share to be paid by the investors under the Retail Offering, being the lower of the Retail Price or Institutional Price, to be determined on the Price Determination Date in accordance with Section 4.3 of this Prospectus
Financial Years/Period Under Review	: Collectively, the FYE 2020, FYE 2021, FYE 2022 and FPE 2023
FMA	: Factories and Machinery Act 1967
FPE	: 7-month financial period ended 31 July
FSA	: Fire Services Act 1988
FYE	: Financial year ended/ending 31 December, as the case may be

DEFINITIONS (CONT'D)

Gas Malaysia Virtual Pipeline	: Gas Malaysia Virtual Pipeline Sdn Bhd (Registration No. 201401038196 (1114344-D)), a wholly-owned subsidiary of Gas Malaysia Berhad
GP	: Gross profit
Ha	: Hectares
IFRS	: International Financial Reporting Standards as issued by the International Accounting Standards Board
IMR Report	: Independent market research report dated 1 December 2023 prepared by Glenauk Economics Sdn Bhd
Institutional Offering	: Offering of up to 797,500,000 IPO Shares at the Institutional Price, subject to the clawback and reallocation provisions, to the following: <ul style="list-style-type: none"> (i) Malaysian institutional and selected investors, including Bumiputera investors approved by MITI; and (ii) foreign institutional and selected investors outside the United States in reliance on Regulation S
Institutional Price	: Price per IPO Share to be paid by investors under the Institutional Offering which will be determined on the Price Determination Date by way of bookbuilding
Internet Participating Financial Institutions	: Participating financial institutions for the Internet Share Application
Internet Share Application	: Application for our IPO Shares under the Retail Offering through an Internet Participating Financial Institution
IPO	: Initial public offering comprising the Public Issue and Offer for Sale, collectively
IPO Shares	: Collectively, the Offer Shares and the Issue Shares
ISCC	: International Sustainability and Carbon Certification
ISO	: International Organization for Standardization
Issue Shares	: New Shares to be issued by our Company pursuant to the Public Issue
Issuing House	: Malaysian Issuing House Sdn Bhd (Registration No. 199301003608 (258345-X))
JCorp	: Johor Corporation
JCorp Capital	: JCorp Capital Solutions Sdn Bhd (Registration No. 198401017725 (130279-T)), a wholly-owned subsidiary of JCorp
JCorp Group	: Collectively, JCorp and its group of companies
Johor Franchise Development	: Johor Franchise Development Sdn Bhd (Registration No. 197301000134 (13547-K)), a wholly-owned subsidiary of JCorp
Johor Land	: Johor Land Berhad (Registration No. 197201000788 (12379-K)), a wholly-owned subsidiary of JCorp

DEFINITIONS (CONT'D)

Joint Bookrunners	: Collectively, Affin Hwang IB, AmlInvestment Bank, CIMB IB, CLSA and RHB Investment Bank
Joint Global Coordinators	: Collectively, AmlInvestment Bank, CIMB IB, CLSA and RHB Investment Bank
Joint Underwriters	: Collectively, Affin Hwang IB, AmlInvestment Bank, CIMB IB and RHB Investment Bank
Key Senior Management	: Key senior management of our Group, namely Aziah Binti Ahmad, Mohamad Yami Bin Bakar, Amran Bin Zakaria and Wan Adlin Bin Wan Mahmood
kg	: Kilogram
KPJ	: KPJ Healthcare Berhad (Registration No. 199201015575 (247079-M)), a 38%-owned subsidiary of JCorp
Kulim	: Kulim (Malaysia) Berhad (Registration No. 197501001832 (23370-V)), a wholly-owned subsidiary of JCorp
Kumpulan Bertam	: Kumpulan Bertam Plantations Berhad (Registration No. 197401000594 (16833-T)), a wholly-owned subsidiary of Kulim
Listing	: Listing of and quotation for our entire enlarged issued share capital on the Main Market of Bursa Securities
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 10 November 2023, being the latest practicable date prior to the registration of this Prospectus with the SC
m³	: Cubic meter
MAINJ	: Majlis Agama Islam Negeri Johor
Malay Reserved Estates	: Collectively, Tunjuk Laut Estate, Pasir Logok Estate, Bukit Kelompok Estate and Bukit Payung Estate (merged administratively into Pasir Panjang Estate since 2021)
Malaysian Public	: Malaysian citizens, companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
Managing Underwriter	: RHB Investment Bank
Market Day	: Day on which Bursa Securities is open for securities trading
MCCG	: Malaysian Code on Corporate Governance
MCO	: Movement control order implemented under the Prevention and Control of Infectious Diseases Act 1988 and Police Act 1967 as a preventive measure to curb the spread of COVID-19 in Malaysia
MFRS	: Malaysian Financial Reporting Standards
MITI	: Ministry of Investment, Trade and Industry of Malaysia

DEFINITIONS (CONT'D)

MPOB	: Malaysian Palm Oil Board
MPOB Act	: Malaysian Palm Oil Board Act 1998
MSPO	: Malaysian Sustainable Palm Oil
MT	: Metric tonne
NA	: Net assets
NBV	: Net book value
Offer for Sale	: Offer for sale of up to 411,000,000 Offer Shares by the Selling Shareholder
Offer Shares	: Existing Shares to be offered by the Selling Shareholder pursuant to the Offer for Sale
Official List	: A list specifying all securities which have been admitted for listing on Bursa Securities
Optimum Status	: Optimum Status Sdn Bhd (Registration No. 201001011716 (896377-P)), a wholly-owned subsidiary of Kulim and a former wholly-owned subsidiary of JPG Terrasolutions before the Pre-Listing Restructuring
OSHA	: Occupational Safety and Health Act 1994
Participating Financial Institutions	: Participating financial institutions for the Electronic Share Application
PAT	: Profit after taxation and zakat
PBT	: Profit before taxation and zakat
Pembangunan Mahamurni	: Pembangunan Mahamurni Sdn Bhd (Registration No. 197901001951 (46228-D)), a wholly-owned subsidiary of Kulim and our former wholly-owned subsidiary before the Pre-Listing Restructuring
Pink Form Allocations	: Allocation of 27,500,000 Issue Shares to the Eligible Persons
Placement Agreement	: Placement agreement to be entered into by our Company, the Selling Shareholder and the Placement Manager in respect of such number of IPO Shares to be offered under the Institutional Offering
Placement Manager	: [●]
Pre-Listing Restructuring	: Pre-listing restructuring exercise undertaken by our Company, details of which are set out in Section 6.1.4 of this Prospectus
Pre-Listing Restructuring Agreements	: Business transfer agreements and share sale agreements entered into on 27 September 2022, 3 November 2022 and 30 November 2022 respectively to consolidate and streamline Kulim's plantation business under our Group pursuant to the Pre-Listing Restructuring, as set out and defined in Section 6.1.4 of this Prospectus
Price Determination Date	: The date on which the Institutional Price and the Final Retail Price will be determined

DEFINITIONS (CONT'D)

Principal Adviser	: RHB Investment Bank
Privatisation of Kulim	: Privatisation of Kulim via a selective capital reduction and repayment exercise pursuant to Section 64 of the Companies Act 1965, which was completed on 4 August 2016
Promoters	: Collectively, Kulim and JCorp
Prospectus	: This prospectus dated [●] in relation to our IPO
Public Issue	: Public issue of 464,000,000 Issue Shares by our Company
Record of Depositors	: A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
Regulation S	: Regulation S under the U.S. Securities Act
Renewal Tenancy Agreement	: Renewal tenancy agreement dated 26 September 2023 entered into between JCorp (as landlord) and us (as tenant) for the renewal of the term of the Tenancy Agreement for an additional period of 3 years, effective from 1 July 2023 to 30 June 2026
Retail Offering	: Offering of 77,500,000 Issue Shares at the Retail Price, subject to the clawback and reallocation provisions, to be allocated to the following: <ul style="list-style-type: none"> (i) 50,000,000 Issue Shares for application by the Malaysian Public, via balloting; and (ii) 27,500,000 Issue Shares reserved for application by the Eligible Persons
Retail Price	: Initial price of RM[●] per IPO Share to be fully paid upon application under the Retail Offering, subject to adjustment as detailed in Section 4.3.1 of this Prospectus
Retail Underwriting Agreement	: Retail underwriting agreement dated [●] between our Company, the Selling Shareholder, the Managing Underwriter and the Joint Underwriters for the underwriting of our IPO Shares under the Retail Offering
RHB Investment Bank	: RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P))
RM and sen	: Ringgit Malaysia and sen, the lawful currency of Malaysia
RC-i Facility	: Revolving Credit-i facility under the Shariah concept of Commodity Murabahah of up to RM0.2 billion from CIMB Islamic Bank Berhad
RSPO	: Roundtable on Sustainable Palm Oil, an international organisation that promotes sustainable practices in the palm oil industry. It was established in 2004 to address the environmental and social concerns associated with palm oil production. The RSPO develops and implements a certification scheme that sets standards for sustainable palm oil production, focusing on areas such as environmental conservation, human rights, and responsible sourcing
Rules of Bursa Depository	: Rules of Bursa Depository as issued under the SICDA
SAC	: Shariah Advisory Council of the SC

DEFINITIONS (CONT'D)

SC	: Securities Commission Malaysia
SDBA	: Street, Drainage and Building Act 1974
Second Supplemental Agreement	: Second supplemental agreement to the Tenancy Agreement dated 1 March 2024 entered into between JCorp (as landlord) and us (as tenant) to further amend the terms of the Tenancy Agreement, by stipulating the termination event of the tenancy in respect of the Malay Reserved Estates and providing certainty on the tenancy term following its expiry on 30 June 2026, subject to the terms contained therein
Selai	: Selai Sdn Bhd (Registration No. 197901009211 (53496-K)), a wholly-owned subsidiary of Kulim
Selling Shareholder	: Kulim, being the party undertaking the Offer for Sale
Shareholders' Agreement	: Shareholders' agreement dated 25 January 2024 (as varied by an amendment to shareholders' agreement dated 13 March 2024) entered into between JPlant and Fuji Oil Asia Pte Ltd to regulate the rights and obligations of the parties as shareholders of JPG Refinery and to govern the operations and management of JPG Refinery pursuant to our venture into the downstream plantation business
Share Registrar	: Larkin Sentral Property Berhad (Registration No. 199501022838 (352041-A))
Share Split	: Split of existing Shares into 2,036,000,000 Shares, which was completed on [●]
Shares	: Ordinary shares in our Company
SICDA	: Securities Industry (Central Depositories) Act 1991
Sindora	: Sindora Berhad (Registration No. 197201001738 (13418-K)), a wholly-owned subsidiary of Kulim
SIRIM	: Standard and Industrial Research Institute of Malaysia
STF-i Facility	: Syndicated Term Financing-i facility under the Shariah concept of Commodity Murabahah of up to RM1.5 billion from CIMB Islamic Bank Berhad, RHB Islamic Bank Berhad and Bank Islam Malaysia Berhad
Substantial Shareholders	: Collectively, Kulim and JCorp
Tenancy Agreement	: Tenancy agreement dated 23 February 2021 (as varied by a supplemental agreement dated 27 July 2022 and the Second Supplemental Agreement) entered into between JCorp (as landlord) and us (as tenant) for the rental of the Malay Reserved Estates for a principal term of 3 years, commencing from 1 July 2020 to 30 June 2023, which has subsequently been renewed for another 3-year period until 30 June 2026, with an express right to renew the tenancy for further consecutive 3-year periods so long as the integrated sustainable palm oil complex to be constructed on Pasir Logok Estate continues to be in operation and there is no existing breach or non-observance of any of the covenants and provisions on our part contained in the Tenancy Agreement
TF-i Facility	: Term Financing-i facility under the Shariah concept of Commodity Murabahah of up to RM0.5 billion from CIMB Islamic Bank Berhad

DEFINITIONS (CONT'D)

UMAC	:	United Malayan Agricultural Corp Berhad (Registration No. 196501000578 (6367-X)), a wholly-owned subsidiary of Pembangunan Mahamurni
U.S. or United States	:	United States of America, the states of the United States and the District of Columbia, and its territories and possessions
U.S. Securities Act	:	United States Securities Act of 1933, as amended
UTMC	:	Ulu Tiram Manufacturing Company (Malaysia) Sdn Bhd (Registration No. 197501002948 (24271-X)), a wholly-owned subsidiary of Kulim

LIST OF PLANTATION ESTATES**PLANTATION ESTATES OWNED BY US**

Basir Ismail Estate	: Oil palm plantation estate owned by JPlant comprising 29 titles in Mukim of Sungai Tiram, District of Johor Bahru, State of Johor with a land area measuring approximately 3,204.1 Ha
Bukit Layang Estate	: Oil palm plantation estate owned by JPlant comprising 12 titles in Mukim of Sungai Tiram, District of Johor Bahru, State of Johor with a land area measuring approximately 397.8 Ha
Labis Bahru Estate	: Oil palm plantation estate owned by JPlant comprising 20 titles in Mukim of Pogoh, District of Segamat, State of Johor with a land area measuring approximately 2,108.4 Ha
Mungka Estate	: Oil palm plantation estate owned by JPlant comprising 2 titles (inclusive of 1 title shared with Palong Estate) in Mukim of Buloh Kasap, District of Segamat, State of Johor with a land area measuring approximately 1,928.0 Ha
Mutiara Estate	: Oil palm plantation estate owned by JPlant comprising 9 titles in Mukim of Kahang, District of Kluang, State of Johor with a land area measuring approximately 3,785.2 Ha
Palong Estate	: Oil palm plantation estate owned by JPlant comprising 3 titles (inclusive of 1 title shared with Mungka Estate) in Mukim of Buloh Kasap, District of Segamat, State of Johor with a land area measuring approximately 3,701.9 Ha
Pasir Panjang Estate (Partially rented)	: Oil palm plantation estate owned and partially rented by JPlant comprising 3 titles in Mukim of Kambau and Mukim of Ulu Sungei Sedeli Besar, District of Kota Tinggi, State of Johor with a land area measuring approximately 3,917.5 Ha, of which approximately 2,307.6 Ha (previously known as Bukit Payung Estate) is rented by JPlant from JCorp
REM Estate (Partially rented)	: Oil palm plantation estate owned and partially rented by JPlant comprising 35 titles in Mukim of Kota Tinggi, Mukim of Tebrau and Mukim of Sungai Tiram, District of Kota Tinggi, State of Johor with a land area measuring approximately 2,678.0 Ha, of which approximately 270.1 Ha is rented by JPlant from Johor Land and approximately 216.3 Ha is rented from Kulim. With effect from 15 December 2023, the total land area that is rented by JPlant from Johor Land will reduce to 229 Ha
Rengam Estate	: Oil palm plantation estate owned by JPlant comprising 2 titles in Mukim of Rengam, District of Kluang, State of Johor with a land area measuring approximately 2,418.2 Ha
Sedenak Estate	: Oil palm plantation estate owned by JPlant comprising 10 titles in Mukim of Sedenak and Mukim of Bukit Batu, District of Kulaijaya, State of Johor with a land area measuring approximately 2,807.8 Ha
Selai Estate	: Oil palm plantation estate owned by JPlant comprising 2 titles in Mukim of Kahang and Mukim of Paloh, District of Kluang, State of Johor with a land area measuring approximately 3,535.3 Ha
Sepang Loi Estate	: Oil palm plantation estate owned by JPlant comprising 42 titles in Mukim of Sermin, District of Segamat, State of Johor with a land area measuring approximately 970.2 Ha

LIST OF PLANTATION ESTATES (CONT'D)**PLANTATION ESTATES OWNED BY US (CONT'D)**

Siang Estate	: Oil palm plantation estate owned by JPlant comprising 2 titles in Mukim of Pantai Timur, District of Kota Tinggi, State of Johor with a land area measuring approximately 3,434.0 Ha
Sindora Estate	: Oil palm plantation estate owned by JPlant comprising 4 titles in Mukim of Rengam, District of Kluang, State of Johor with a land area measuring approximately 3,919.1 Ha
Sungai Papan Estate	: Oil palm plantation estate owned by JPlant comprising 17 titles in Mukim of Tanjung Surat, District of Kota Tinggi, State of Johor with a land area measuring approximately 2,995.9 Ha
Sungai Tawing Estate	: Oil palm plantation estate owned by JPlant comprising 1 title in Mukim of Paloh, District of Kluang, State of Johor with a land area measuring approximately 2,225.8 Ha
Tereh Selatan Estate	: Oil palm plantation estate owned by JPG Plantations comprising 4 titles (inclusive of 2 titles shared with Tereh Utara Estate) in Mukim of Paloh and Mukim of Niyor, District of Kluang, State of Johor with a land area measuring approximately 2,707.2 Ha
Tereh Utara Estate	: Oil palm plantation estate owned by JPG Plantations comprising 7 titles (inclusive of 2 titles shared with Tereh Selatan Estate) in Mukim of Paloh and Mukim of Niyor, District of Kluang, State of Johor with a land area measuring approximately 3,087.4 Ha
UMAC Estate	: Oil palm plantation estate owned by JPlant comprising 10 titles in Mukim of Keratong, District of Rompin, State of Pahang with a land area measuring approximately 1,620.8 Ha

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LIST OF PLANTATION ESTATES (CONT'D)

PLANTATION ESTATES RENTED BY US

- Bukit Kelompok Estate** : Oil palm plantation estate (Malay reserve land status) rented by JPlant from JCorp comprising 1 title (being part of the 1 title shared with Pasir Logok Estate) in Mukim of Kambau, District of Kota Tinggi, State of Johor with a land area measuring approximately 2,257.3 Ha
- Bukit Payung Estate** : Oil palm plantation estate (Malay reserve land status) rented by JPlant from JCorp comprising 2 titles in Mukim of Ulu Sungei Sedeli Besar, District of Kota Tinggi, State of Johor with a land area measuring approximately 2,307.6 Ha, which has been merged administratively into Pasir Panjang Estate since 2021. This estate has been excluded from the total number of estates rented by our Group
(Rented and merged administratively into Pasir Panjang Estate)
- Kuala Kabong Estate** : Oil palm plantation estate rented by JPlant from JCorp comprising 1 title in Mukim of Bukit Batu, District of Kulai, State of Johor with a land area measuring approximately 1,511.5 Ha
- Pasir Logok Estate** : Oil palm plantation estate (Malay reserve land status) rented by JPlant from JCorp comprising 3 titles (inclusive of 1 title shared with Bukit Kelompok Estate) in Mukim of Kambau, District of Kota Tinggi, State of Johor with a land area measuring approximately 1,780.5 Ha
- Tunjuk Laut Estate** : Oil palm plantation estate (Malay reserve land status) rented by JPlant from JCorp comprising 2 titles in Mukim of Kambau, District of Kota Tinggi, State of Johor with a land area measuring approximately 2,867.8 Ha

PLANTATION ESTATES MANAGED BY US

- Air Manis Estate** : Oil palm plantation estate managed by JPlant for Southern Catalyst Sdn Bhd comprising 5 titles in Mukim of Sedenak, District of Kulai, State of Johor with a land area measuring approximately 817.7 Ha
- Asam Bubok Estate** : Oil palm plantation estate managed by JPlant for Asam Bubuk Sdn Bhd comprising 5 titles in Mukim of Tanjung Sembrong, District of Batu Pahat, State of Johor with a land area measuring approximately 651.5 Ha
- MAINJ Estate** : Oil palm plantation estate managed by JPlant for MAINJ comprising 2 titles in Mukim of Mersing and Mukim of Tenggara, District of Mersing, State of Johor with a land area measuring approximately 79.6 Ha

GLOSSARY OF TECHNICAL TERMS

The following technical terms in this Prospectus bear the same meanings as set out below unless the technical term is defined otherwise or the context requires otherwise:

3MCPD	: 3-monochloropropane-1, 2-diol, a common contaminant formed in heat-processed fat-containing foods from glycerol or acyl glycerides in the presence of chloride ion
AVROS	: <i>Algemeene Vereniging van Rubberplanters ter Oostkust van Sumatra</i> , a Dutch agricultural research station organisation based near Medan, Sumatra. The DxP progenies of AVROS gave high bunch oil content obtained from more fruit and/or bunch
Bio-CNG	: Bio-compressed natural gas is a compressed version of biomethane, a renewable fuel obtained by purifying biogas, produced from organic waste materials through anaerobic digestion and purification which can be used as a lower carbon footprint alternative to fossil fuels in transportation and power generation
Biomethane	: A renewable natural gas derived from POME through anaerobic digestion and purification which serves as a sustainable alternative for power, heating, and transportation fuel
Callus	: A group of cells derived from competent source tissue that is cultured under in vitro conditions to form an undifferentiated mass of cells
CPKO	: Crude palm kernel oil, extracted from the kernel (nut) of the oil palm fruit
CPO	: Crude palm oil, a vegetable oil produced from the fleshy mesocarp of the fruit of the oil palm
Dura	: A variety of oil palm that has a large nut with a thick shell and thin mesocarp
DxP	: A hybrid variety of oil palm from the cross between dura and pisifera palm
Embryoids	: A mass of plant tissue that resembles an embryo and are formed in vitro
EFB	: Empty fruit bunches, the leftover fibrous material after the extraction of oil palm fruits from the FFB
Explant	: A fragment of plant tissue obtained from any part of the plant and used as starting material to grow a plant in tissue culture
FFB	: Fresh fruit bunch, the bunches of fruits harvested from the oil palm tree
High carbon stock	: A conservation approach that distinguishes forests areas for protection from degraded lands with low carbon and biodiversity values that may be developed. It aims to balance ecological and environmental values with customary rights or indigenous people and benefits to local communities
High conservation value	: A biological, ecological, social or cultural value which is considered to be of outstanding significance or critical importance at the national, regional or global scale, and needs to be protected. High conservation value areas represent areas within or nearby plantations that hold significant environmental or social value that should be preserved to promote sustainable palm oil production
K-Plant	: Kulim Plantation Management System, an integrated system that records important data such as daily workers' attendance, bunch count and loose fruit collected

GLOSSARY OF TECHNICAL TERMS (CONT'D)

Kernel extraction rate	: The weight of PK extracted relative to the weight of FFB expressed as a percentage
KT clonal	: A type of clonal palm that we have developed in-house
Greenhouse gases	: Atmospheric gases such as carbon dioxide, methane, and nitrous oxide that trap heat, contributing to the greenhouse effect and climate change
Mesocarp fibre	: A natural fibre extracted from the mesocarp tissue or fruit husk of the oil palm fruit. It is a renewable and sustainable material with various industrial uses due to its durability and absorbency
Mineral oil aromatic hydrocarbons	: A type of mineral oil hydrocarbons that comprise a wide range of chemical compounds obtained from petroleum distillation and refining
Minimum ripeness standard	: A guideline indicating the maturity level at which oil palm fruits should be harvested to ensure optimal oil yield and quality
Oil extraction rate	: The weight of CPO extracted relative to the weight of FFB processed by the POM expressed as a percentage of total FFB, with higher rates indicating more efficient processing and better harvesting standards
OPGL	: Oil Palm Genetic Laboratory, a type of laboratory focused on researching and analysing the genetics of oil palms to enhance the yield, disease resistance and other desirable characteristics
Ortet	: The original single parent plant from which the members of a clone have descended
Palm product yield	: The output or production yield of products derived from the oil palm which may refer to the yield of CPO, PK or other by-products. Palm product yield is arrived at based on the sum of oil extraction rate and kernel extraction rate generated for every Ha of land planted with matured oil palms
PFOE plant	: Palm-fibre oil extraction plant, a plant designed and equipped to extract oil from mesocarp fibre from the processed FFB to produce red palm oil
Pisifera	: A variety of female-sterile oil palm that has no shell
PK	: Palm kernel, the seed of the oil palm fruit, which is processed to produce PK oil
POM	: Palm oil mill, a facility where FFB are processed into CPO, PK and by-products such as PK shell, sludge oil and mesocarp fibre
POME	: Palm oil mill effluent, a wastewater by-product generated from the milling of FFB into CPO
Ramet	: An individual of a clone
Yield per Ha	: Oil palm fruit yield per Ha of plantation, which is an indicator of the efficiency and profitability of oil palm cultivation