Application has been made to the Stock Exchange of Singapore Limited ("SES") for permission to deal in and for quotation for all the ordinary shares of $0.05 each ("Shares") in the capital of Vicplas International Ltd ("Company") already issued as well as the new Shares which are the subject of this Invitation ("New Shares"). Such permission will be granted when the Company has been admitted to the Official List of the Stock Exchange of Singapore Dealing and Automated Quotation System ("SESDAQ"). Acceptance of applications will be conditional upon permission being granted to deal in and for quotation of all of the issued shares as well as the New Shares. Moneys paid in respect of any application accepted will be returned, without interest or any share of revenue or other benefit arising therefrom, and at the applicant's own risk, if the said permission is not granted. The SES assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Prospectus. Admission to the Official List of the SESDAQ is not to be taken as an indication of the merits of the Invitation, the Company, its subsidiaries or the Shares.

A copy of this Prospectus has been lodged with, and registered by, the Registrar of Companies and Businesses in Singapore who takes no responsibility for its contents.

VICPLAS INTERNATIONAL LTD
(Incorporated in the Republic of Singapore on 30 October 1998)

Invitation in respect of 31,000,000 New Shares of $0.05 each comprising:

1. 6,200,000 Offer Shares at $0.135 for each Offer Share by way of public offer; and

2. 24,800,000 Placement Shares by way of placement, comprising:

   a) Up to 3,100,000 Reserved Shares at $0.135 for each Share reserved for employees and business associates of the Group; and

   b) A minimum of 21,700,000 Placement Shares at $0.135 for each Placement Share,

payable in full on application

Manager, Lead Underwriter and Placement Agent

Vicplas International
...uPVC Pipes and Pipe Fittings Specialist

- Established in 1993, the Group is today a leading niche manufacturer and distributor of quality uPVC pipes and pipe fittings.
- One of the major suppliers to the building and construction industry in Singapore.
- Manufactures and distributes more than 400 types of products that are used in a wide variety of applications including:
  - sanitary and plumbing
  - cables laying
  - electrical
- ISO 9002 certified, the Group is CIDB L4-registered for the supply of pipes.

Financial Track Record

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Competitive Strengths

Established Track Record in Public Sector Building and Construction Market
- HDB-approved material suppliers of uPVC pipes and pipe fittings, sanitary and plumbing accessories, electrical conduits and accessories, and solvent cement.
- CIDB L4 classification for the supply of pipes – able to tender for public projects with contract values of up to $5 million.

Extensive Product Range
- Carries over 400 types of uPVC pipes and pipe fittings.
- Products range from plastic parts of 5g to 3.5 kg.
- Ability to satisfy spot demand.

Quality Products
- Markets under the brand name "VICPLAS".
- Manufactures in accordance with standards specification adopted by PSB and Setsco Services.

Wide Product Applications
- Products used for:
  - Sanitary and Plumbing
  - soil, waste and vent systems,
  - rain water downpipe systems,
  - underground drainage systems.
- Cable Laying
  - cable pipes and cover plates.
- Electrical
  - electrical conduits and accessories,
  - corrugated conduits and accessories.

Strong Customer Base
- Established network of customers.
- Repeat customers accounted for 80.6% of Group turnover in FY1998.

Experienced Management Team
- Mr. Victor Loh, Managing Director, is well-respected in the plastics business and has over 24 years of experience.
- Key management team has over 15 years of experience in the building and construction industry.

Future Plans
The Group’s growth strategies are to:

Expand Market Share and Customer Base in Singapore
- Introduce and offer a wider range of proprietary products for various applications.

Expand Business Overseas
- Evaluate opportunities to expand overseas, including the formation of strategic alliances with foreign companies.

Increase Market Share in Telecommunication and Cable Industry
- Strengthen sales force to grow market share in this industry.