

DECLARATION

I declare that this report was based on my observation and experience during the industrial training that I have conducted. I also declare that all the information are legal, fact based and not plagiarized from any other sources.

REPORT ON INDUSTRIAL TRAINING AT

IOI PLANTATION ESTATE

AGR 390

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CHAPTER 1 BACKGROUND

1.1 INTRODUCTION

IOI Corporation Berhad commonly referred to as IOI, was incorporated on 31 October 1969 as Industrial Oxygen Incorporated Sdn Bhd. IOI is one of Malaysia's biggest conglomerates that started off from industrial gas manufacturing. It ventured into property development in 1982, followed by oil palm plantations in 1985. As at June 2009, IOI Group employs more than 30,000 personnel of more than 23 different nationalities in 15 countries.

IOI is listed on the main board of the KLSE (now known as Bursa Malaysia). Subsidiaries IOI Properties Berhad and IOI Oleo chemical Industries Berhad (Industrial Products) were separately de-listed from the exchange and duly privatised under IOI Corporation Berhad in April 2009 and March 2006 respectively.

IOI also owns 2 resort hotels namely Marriott Putrajaya Hotel and Palm Garden Hotel in Putrajaya. In 2005, IOI Properties was ranked second in The Edge's Malaysia Top 10 Property Developers Award.

The group is currently headed by Tan Sri Dato' Lee Shin Cheng, the executive chairman. Lee has two sons and four daughters, all were trained as lawyers.^[3] Lee and his family's control of IOI Corporation is held via Progressive Holdings Sdn Bhd. Although all of Lee's children work for the company, sons Dato' Lee Yeow Chor and Lee Yeow Seng are given more prominence as seen in their representation in IOI Corporation Berhad board of directors.