



For Immediate Release

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Mulpha International Bhd continues to streamline investments.

Mulpha International Bhd (Mulpha) has entered into a sale and purchase agreement with Eagle Legend International Holdings Limited to dispose of 150,000,000 shares of HK\$0.01 each, representing 75% of the entire issued and paid-up share capital of Manta Holdings Company Limited (Manta) for a cash consideration of HK\$285 million [equivalent to RM111.15 million].

Manta is an investment holding company listed on the Main Board of the Stock Exchange of Hong Kong Limited ('SEHK') since 19 July 2010. The principal activities of Manta's subsidiaries are the rental and trading of tower cranes, trading of construction equipment and provision of maintenance service for tower cranes in Hong Kong, Macau, Singapore and Vietnam.

The disposal of Manta is expected to generate a profit of RM57.35 million for the financial year ending 31 December 2012

"Mulpha continues to implement its stated strategy to dispose of its non core investments. In line with this strategy, the disposal of Manta offers an opportunity to liquefy another HK\$285m approximately, adding to the cash position of MIB. This will allow the Group to act quickly and take advantage of any potential acquisitions that may arise in light of the volatile global economic backdrop," stated Mr Lee Seng Huang, Chairman of Mulpha International Bhd.



Mulpha International Bhd is a diversified conglomerate and a component stock of the Bursa Malaysia Composite Index since 1983 and listed on the Main Market of Bursa Malaysia Securities Berhad. Its shareholder's fund is in excess of RM 2.9 billion. The Group's focus is on property development and investment, infrastructure and civil construction with operations and investments in Malaysia, Vietnam, Singapore, Hong Kong and Australia. Over the years, Mulpha has leveraged on its expertise abroad to become Malaysia's largest real estate investor and developer in Australia, owning world-class assets that include Sanctuary Cove and Hyatt Regency Sanctuary Cove in Queensland, InterContinental Sydney, Norwest Business Park Sydney, The Hotel School Sydney, Bimbadgen Estate in New South Wales' Hunter Valley and the world-renowned and award-winning Hayman Great Barrier Reef.

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