

*FOR IMMEDIATE RELEASE*

*18 MARCH 2010*

**MULPHA INTERNATIONAL BHD ANNOUNCE THE COMPLETION  
OF ITS RIGHTS ISSUE EXERCISE**

Mulpha International Bhd had recently completed its two-call rights issue subscription of up to 1,526,559,774 new ordinary shares of RM 0.50 each on a basis of one to one share. Mulpha announced that out of 1.17 billion (1,177,956,579) rights issue offered, 1.14 billion (1,141,299,714) shares equivalent to 96.89% was successfully subscribed leaving only 3.11% undersubscribed which was fully underwritten.

Through this exercise Mulpha raised RM 471 million in new equity, which will result in greater financial flexibility for the Company to capitalize on potential opportunities across the region. "The results were very encouraging with both retail and institutional shareholders strongly supporting the raising," said Mr. Lee Seng Huang, the Executive Chairman of Mulpha.

Mulpha International Bhd is a diversified conglomerate and a component stock of the Bursa Malaysia Composite Index since 1983. Mulpha is now listed on the Main Market of Bursa Malaysia Securities Berhad since 3 August 2009. Its shareholder's fund is in excess of RM 2 billion. The Group's focus is on property development and investment, trading, financial services, infrastructure and civil construction with operations and investments in Malaysia, Vietnam, Singapore, People's Republic of China 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, Hilton Melbourne Airport, 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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*For Press & Analysts Contact:*

*Pn. Faridah Hanim Abd. Rahman*

*Asst. General Manager Corporate Communications*

*Tel: (603) 7957 2233 ext 381*

*DID: (603) 7958 7187*

*Fax: (603) 7957 3471*

*Email: [faridahh@mulpha.com.my](mailto:faridahh@mulpha.com.my)*

*Website: [www.mulpha.com.my](http://www.mulpha.com.my)*