

**MULPHA INTERNATIONAL BHD RECORDED A NET PROFIT OF RM178.27
MILLION FOR 1Q 2011**

Mulpha International Bhd is pleased to announce that the Group recorded revenue and net profit of RM167.06 million and RM178.27 million respectively for the quarter ended 31 March 2011, compared to revenue of RM147.58 million and net profit of RM49.09 million in comparative quarter of 2010. The result represents a mark improvement in revenue (13%) and profit (263%) over the performance of the 1st quarter of 2010. The main contributors to the Group's performance were from the sale of Hilton Melbourne Airport which was completed in March and its associate companies, FKP Property Group and Mudajaya Group Berhad.

“Hilton Melbourne Airport was put to the market as we believed that value was maximised through our active asset management whereby the value of this property increased from A\$42.2 million to A\$108.9 million over about 6 years of Mulpha ownership” said Mr Lee Seng Huang, Executive Chairman.

The Group's net assets per share as at 31st March 2011 was RM1.27 compared to RM1.16. The two-call rights issue completed in March 2010 resulted in some dilution of the net asset per share but strengthened the Group's net asset position to RM3.077 billion at 31 March 2011.

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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