

*For Immediate Release*

*25 February 2010*

MULPHA INTERNATIONAL BHD FINANCIAL ANNOUNCEMENT FOR  
FINANCIAL YEAR ENDED 31 DECEMBER 2009

Mulpha reported a strong fourth quarter result of RM 61.8 million to finish of the 2009 financial year with an after tax loss of RM 9.7 million against a loss of RM 121.7 million in the previous year.

More importantly, net asset backing per share has improved significantly by 15% to RM 1.92 from RM 1.67. The year saw the general recovery in performance from all of the Group's operations.

“The write-down cycle on property values stemming from the global credit crisis has not been a factor in 2009. While asset values have since improved, Mulpha does not revalue its assets upwards. Furthermore, our investment in our 23.5% associate Mudajaya Group has been very encouraging. Again this value uplift has not been reflected in the group's net asset backing per share” said Lee Seng Huang, Executive Chairman of Mulpha.

Mulpha International Bhd is a diversified conglomerate and a component stock of the Bursa Malaysia Composite Index since 1983 with shareholder's fund stood at RM 2.3 billion. The Group's focus is on property development and investments, 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, and the world-renowned and award-winning Hayman Great Barrier Reef.

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