

For Immediate Release

28 February 2011

MULPHA INTERNATIONAL BHD RECORDED A NET PROFIT OF RM113.69 MILLION FOR 2010.

Mulpha International Bhd is pleased to announce that the Group recorded revenue and net profit of RM798.56 million and RM113.69 million respectively for the year ended 31 December 2010, compared to revenue of RM671.87 million and net profit of RM10.46 million in 2009. The result represents a marked improvement in revenue (19%) and profit (987%) over the performance of the previous year. The main contributors to the Groups' performance were from the associates, FKP Property Group and Mudajaya Group Berhad and from the Group's property development and investments assets.

The Group recorded a profit after tax of RM63.51million for the 4th quarter of 2010 compared to the profit after tax of RM20.22 million for the 3rd quarter. The improved performances of the 4th quarter were mainly due to the strength of the Group's property and hotel operations, especially in Australia.

"The strong turnaround in performance of Mulpha is a result of our Australian associate FKP, not having to further provide for material asset impairments as values have firmed considerably since 2009. With the impending settlement of the sale of the Hilton Melbourne Airport Hotel to be completed in the first half of 2011, the Group is expected to record an even stronger performance for the current year" said Mr Lee Seng Huang, Executive Chairman.

The Group's net assets per share as at 31 December 2010 was RM1.24 compared to RM1.92 as at 31 December 2009. The reduction was due to the dilution arising from the two-call rights issue subscription that was completed in the 1st quarter 2010.

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 2.8 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, Hilton Melbourne Airport, Norwest Business Park Sydney, The Hotel School Sydney, Bimbaden Estate in New South Wales' Hunter Valley and the world-renowned and award-winning Hayman Great Barrier Reef.



MULPHA INTERNATIONAL BHD (19764-T)

17, Jalan Semangat
46100 Petaling Jaya
Selangor, Malaysia
Tel: (603) 7957 2233
Fax: (603) 7957 2234
www.mulpha.com.my

For Press & Analysts Contact:

Pn. Faridah Hanim Abd. Rahman

Asst. General Manager Corporate Communications & Investor Relations

Tel: (603) 7957 2233 ext 381 DID: (603) 7958 7187 Fax: (603) 7957 3471 Email:

faridahh@mulpha.com.my Website: www.mulpha.com.