



For Immediate Release

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MULPHA CONTINUES TO STREAMLINE BALANCE SHEET

Mulpha International Bhd reported a profit of RM63.72 million for the first quarter of 2012. The disposal of non-core assets and investment of the Group contributed significantly to this performance.

“Management has continued with our stated strategy of releasing the embedded values of our significant asset base. This quarter saw the disposal of businesses that no longer fit with our long term strategy as well as projects that no longer met our required rate of returns. The funds released will be reinvested if and when opportunities arise, failing which, will be used either to retire debt or returned to shareholders as part of our share buyback program that is currently underway,” 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 with shareholder’s fund stood at RM3.0 billion. The Group’s focus is on property development and investments, financial services, infrastructure and civil construction with operations and investments in Malaysia, Vietnam 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, and the world-renowned and award-winning Hayman Great Barrier Reef.

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