



TAMBUN INDAH LAND BERHAD (Company No: 810446-U)

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PRESS RELEASE

Tambun Indah seeks to increase landbank

- *Mainland Penang-based property developer to raise RM22.4 million from upcoming Initial Public Offering (IPO) on Main Market of Bursa Malaysia Securities Berhad*
- *Signs underwriting agreement with MIMB Investment Bank Berhad today*

Butterworth, Penang, Malaysia, 15 November 2010 – Tambun Indah Land Berhad (“Tambun Indah”, “the Group”, “恒大置地”), an established property developer in Mainland Penang, is seeking to increase its landbank for its future pipeline projects.

Tambun Indah’s Managing Director Ir. Teh Kiak Seng said that while the Group was constantly on the lookout to increase its landbank, it practised a “quality over quantity” principle in selecting suitable sites.

“Our tried-and-tested strategy has always been to maintain an optimal landbank size that allows for quick turnaround. Land purchases are often followed up quickly with development plans so as to achieve shorter time-to-market.

At present, we have a landbank of 212 acres in Penang, with an option to purchase additional 100 acres. The total landbank has an estimated total Gross Development Value (“GDV”) of over RM1 billion, and we seek to increase our landbank after the listing.”

***Ir. Teh Kiak Seng (“鄭克生”)
Managing Director, Tambun Indah Land Berhad***

The Group recently purchased 109 acres of land in Seberang Perai at a cost of RM61.5 million, and has the option to purchase another 100 acres of land within the same vicinity.

Since inception in 1994, **Tambun Indah** had carved its niche in introducing innovative concept and high-quality homes for residents primarily in Mainland Penang.



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Tambun Indah is pioneer in bringing innovative property concepts in Mainland Penang, including the first gated and guarded community of Taman Tambun Indah, and the first gated strata landed homes of Palm Villas.

To date, **Tambun Indah** has sold more than 2,800 units of residential property mostly in Mainland Penang, with GDV of more than RM800 million.

Teh attributed the Group's success to its lifestyle-enriching concepts, high quality product offerings, and strong financial position.

“We have built a secure financial foundation by keeping a lean balance sheet, which has enabled us to complete our projects quickly, even during the financial crises of 1997 and 2000. Furthermore, our strong cash position renders us sufficient funds to acquire additional land bank as and when the opportunities arise,” said Teh.

“Our upcoming IPO on the Main Market of Bursa Malaysia would garner additional working capital for us to increase our landbank for future pipeline projects.”

“Of the total RM22.4 million raised in IPO proceeds, RM12.7 million will be allocated for working capital purposes. Our IPO would therefore pave the way for brighter prospects for **Tambun Indah**,” Teh concluded.

Tambun Indah today signed the underwriting agreement with MIMB Investment Bank Berhad, its adviser, managing underwriter, underwriter and placement agent for **Tambun Indah**'s IPO exercise.

Tambun Indah's IPO exercise entails a total issue of 54.10 million shares of RM0.50 par, comprising 32.00 million new ordinary shares, and 22.10 million vendor shares.

Of the public issue of 32.00 million new ordinary shares, 9.90 million new ordinary shares are allocated for private placement to selected investors, 11.05 million new shares for eligible directors, employees and business associates, and the balance 11.05 million new ordinary shares for the Malaysian public.

At an issue/offer price of RM0.70 per share, **Tambun Indah**'s IPO will raise RM22.4 million in proceeds for the Group.



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About Tambun Indah Land Berhad (www.tambunindah.com)

Founded in 1994, **Tambun Indah** has been guided by its key principle to design and develop contemporary and high-quality homes at affordable prices for customers primarily in Mainland Penang.

Tambun Indah has been the pioneer in bringing innovative property concepts in Mainland Penang, including the first gated and guarded community of Taman **Tambun Indah**, and the first gated strata landed homes of Palm Villas. This has also led to the Group typically enjoying full take-up rates for its properties.

Tambun Indah's portfolio of completed/ongoing projects thus far include Juru Heights and Pearl Garden townships, Casa Impian and Casa Permai in Mainland Penang, as well as Scotland Villas in Penang Island.

To date, **Tambun Indah** has sold more than 2,800 units of residential property mostly in Mainland Penang, with a Gross Development Value ("GDV") of more than RM800 million.

Issued for and on behalf of TAMBUN INDAH LAND BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd.

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