



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

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PRESS RELEASE

Tambun Indah sees Pearl Garden as next earnings catalyst

- *Mainland Penang-based property developer to undertake 7 property projects in 2011*
- *Lists on Main Market of Bursa Malaysia Securities Berhad: debuts at RM 0.80 with 3.752 million shares at first trade today*

Kuala Lumpur, Malaysia, 18 January 2011 – Tambun Indah Land Berhad (“Tambun Indah”, “the Group”, “恒大置地”), a leading property developer in Mainland Penang, is optimistic that its Pearl Garden development would be another success, following in the footsteps of its past township projects.

Tambun Indah was listed on the main market of Bursa Malaysia Securities Berhad today and made an impressive debut of RM0.80 – recording a premium of RM0.10 over the issue price of RM0.70. The first trade was done at 3.752 million shares.

Tambun Indah’s Managing Director Ir. Teh Kiak Seng said that thus far, the Group’s property projects have enjoyed high, if not full take-up rates, as well as high capital appreciation.

“Some of the Group’s landmark projects are successful townships today, for instance Taman Tambun Indah and Juru Heights. Spurred by this, the Group will undertake a total of 7 property development projects in 2011, including Pearl Garden in Simpang Ampat.

Pearl Garden is a gated and guarded development that is uniquely positioned as eco-friendly luxury residences. Thus far, we have launched the sales of the first phase which is targeted for completion in 2011, and has received 87% take-up rate as at end-November 2010.

We believe that Pearl Garden will become the Group’s growth catalyst in the coming years, and meet the increasing demand for high-quality residences in Penang.”

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



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Pearl Garden has a total Gross Development Value (“GDV”) of more than RM900 million, with the full completion targeted in 2016.

Pearl Garden is strategically located in that it has direct access to the existing Penang Bridge and the upcoming Penang Second Bridge. It also has public amenities of schools, medical centre and commercial conveniences nearby.

To date, **Tambun Indah** has launched more than 3,300 units of properties, with total GDV exceeding RM900 million.

Teh said: “We have had much experience in developing successful townships in Mainland Penang. The cases in point include Taman Tambun Indah and Juru Heights, which are vibrant developments today accommodating more than 6,500 residents.”

“In addition, we are also constantly looking to expand our land bank. At present, we are negotiating with land owners in Penang to acquire land for 2012 projects, and actively seeking land in Klang Valley, as it is the largest property market in the country,” The continued.

We believe that our listing will enable the Group to record a new chapter of growth going forward,” Teh concluded.

Tambun Indah’s IPO consisted of a public issue of 32.0 million new ordinary shares and an offer-for-sale of 22.1 million vendor shares at an IPO price of RM0.70 each.

Of the 32.0 million new ordinary shares under the public issue, 11.05 million shares were allocated for the Malaysian public; 11.05 million shares for the eligible directors, employees and business associates of the Group; and 9.9 million shares for private placement.

The 22.10 million offer-for-sale shares were allocated for placement to identified Bumiputera investors.

Tambun Indah’s IPO raised RM22.4 million in proceeds for the Group. Of this, RM12.70 million is allocated for working capital, RM7.10 million for repayment of borrowings and the remaining RM2.60 million to defray listing expenses.

MIMB Investment Bank Berhad is the adviser, sole underwriter and placement agent for **Tambun Indah**’s IPO exercise.



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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.

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 launched more than 3,300 units of properties, with total Gross Development Value (GDV) exceeding RM900 million.

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

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