

**HONG LEONG ASIA LTD.**  
(Company Registration No. 196300306G)  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

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**INTERNAL RESTRUCTURING OF THE GROUP'S SHAREHOLDING IN TASEK CORPORATION BERHAD**

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The Board of Directors of Hong Leong Asia Ltd. (the "**Company**" or "**HLA**") refers to the announcement by the Company dated 29 October 2009 in relation to the incorporation of new wholly-owned subsidiaries and internal restructuring (the "**29 October Announcement**").

Terms and references used in this Announcement which have not been defined herein bear the same meaning as ascribed to them in the 29 October Announcement.

The Board of Directors of the Company wishes to announce that the acquisition by HL Cement (Malaysia) Sdn. Bhd. ("**HLC(M)**"), a wholly-owned subsidiary of the Company, of approximately 72.65% of the total Tasek Ordinary Shares<sup>1</sup>, and approximately 63.05% of the total Tasek Preference Shares<sup>2</sup>, from the Company and other subsidiaries within the Group which held the Tasek Shares, for an aggregate cash consideration of RM511,454,140.80 (equivalent to approximately S\$209.45 million<sup>3</sup>) (or RM3.80 per Tasek Ordinary Share and RM3.50 per Tasek Preference Share) (the "**Transaction**"), was completed today.

The Transaction was completed pursuant to the satisfaction of conditions as set out in the Tasek Share Sale Agreement, which includes the approvals from the relevant regulatory authorities in Malaysia, namely the receipt of an exemption from the Securities Commission (Take-overs and Mergers Department) of Malaysia for the mandatory take-over offer for Tasek, and approval from the Ministry of International Trade and Industry of Malaysia in connection with the acquisition of the Tasek Shares by HLC(M), and the completion of the acquisition by HL Cement (Labuan) Limited ("**HLC(Labuan)**") of the entire share capital of HLC(M) from HL Cement (HK) Limited ("**HLC(HK)**").

Following the completion of the Transaction, the Company has a deemed interest each of approximately 72.65% of the total Tasek Ordinary Shares and 63.05% of the total Tasek Preference Shares, solely through HLC(M) which is held by HLC(Labuan) which in turn is held by HLC(HK), the Company's direct subsidiary.

By Order of the Board

Yeo Swee Gim, Joanne  
Ng Siew Ping, Jaslin  
Company Secretaries  
31 December 2009

**Notes:**

- 1 Unless otherwise stated, reference in this Announcement to the total Tasek Ordinary Shares is based on 184,850,800 Tasek Ordinary Shares (excluding treasury shares) as at 30 December 2009.
- 2 Unless otherwise stated, reference in this Announcement to the total Tasek Preference Shares is based on 500,000 Tasek Preference Shares as at 30 December 2009.
- 3 For purposes of this Announcement, an exchange rate of RM2.4419 : S\$1 (being the exchange rate on 28 October 2009, the last day on which the Tasek Ordinary Shares and Tasek Preference Shares were traded on Bursa Malaysia Securities Berhad immediately preceding the date of the Tasek Share Sale Agreement), same as the 29 October Announcement, was used for translation purposes, unless otherwise stated.