

FOR IMMEDIATE RELEASE

20 January 2009

To: Bursa Malaysia Securities Berhad

Attention: Mr Inderjit Singh

CONDITIONAL TAKE-OVER OFFER ("OFFER") BY HARTWELL PTE. LTD. ("HARTWELL") THROUGH CIMB INVESTMENT BANK BERHAD TO ACQUIRE:

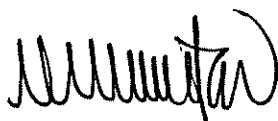
- (I) THE REMAINING ORDINARY SHARES OF RM1.00 EACH IN TASEK CORPORATION BERHAD ("TASEK") ("TASEK ORDINARY SHARES") WHICH ARE NOT ALREADY HELD BY HARTWELL, HONG LEONG ASIA LTD. ("HLA") AND CERTAIN IDENTIFIED SUBSIDIARIES OF HLA, NAMELY, ISLAND CONCRETE (PRIVATE) LIMITED, KIAN CHIANG GRANITE QUARRY COMPANY (PTE.) LIMITED, HAYFORD HOLDINGS SDN. BHD. AND LYDALE PTE LTD (COLLECTIVELY, THE "RELEVANT SUBSIDIARIES");**
- (II) ANY NEW TASEK ORDINARY SHARES THAT MAY BE ISSUED AND ALLOTTED BY TASEK BEFORE THE CLOSE OF THE OFFER, ARISING FROM THE EXERCISE OF OPTIONS GRANTED BY TASEK UNDER ITS EXECUTIVE SHARE OPTION SCHEME; AND**
- (III) THE REMAINING 6% CUMULATIVE PARTICIPATING PREFERENCE SHARES OF RM1.00 EACH IN TASEK ("TASEK PREFERENCE SHARES") WHICH ARE NOT ALREADY HELD BY HARTWELL, HLA AND THE RELEVANT SUBSIDIARIES,**

(COLLECTIVELY REFERRED TO AS "OFFER SHARES"), AT AN OFFER PRICE OF RM3.80 FOR EACH OFFER SHARE TO BE SATISFIED BY CASH

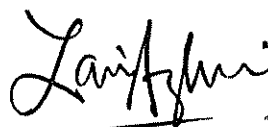
On behalf of Hartwell, we wish to announce that the Offer has closed at 5.00 p.m. (Malaysian time) on 20 January 2009.

The detailed disclosure on the shareholding position and level of acceptances of the Offer as at 5 00 p m. on 20 January 2009 are set out in Table 1 attached.

Yours faithfully
for **CIMB Investment Bank Berhad**



Tan Choon Thye
Director
Corporate Finance



Zain Azhari Mazlan
Associate Director
Corporate Finance

Cc: Hong Leong Asia Ltd. and Hartwell Pte. Ltd.



TABLE 1

	Number of Tasek Ordinary Shares	% of total Tasek Ordinary Shares *	Number of Tasek Preference Shares	% of total Tasek Preference Shares
Tasek Ordinary Shares and Tasek Preference Shares held by Hartwell and the persons acting in concert with Hartwell ("PACs") as at 22 December 2008, being the date of posting of the Offer Document (" Posting Date ")	84,267,223	45.57%	18,000	3.60%
Offer Shares for which acceptances (which are complete and valid in all aspects) have been received since the Posting Date up to 20 January 2009	49,801,956 [#]	26.93%	287,274	57.45%
Offer Shares acquired or agreed to be acquired from the Posting Date up to 20 January 2009	202,000	0.11%	-	-
Total shareholdings of Hartwell and the PACs in Tasek as at 20 January 2009 (including valid acceptances after verification)	134,271,179	72.61%	305,274	61.05%
Offer Shares for which acceptances have been received pending verification since the Posting Date up to 20 January 2009	31,632	0.02%	-	-
Total shareholdings of Hartwell and the PACs in Tasek as at 20 January 2009 (including acceptances which are pending verification)	134,302,811	72.63%	305,274	61.05%

Note:

- * Based on the issued and paid-up ordinary share capital of Tasek of RM184,902,600 comprising 184,902,600 Tasek Ordinary Shares as at 20 January 2009.
- # Excludes an acceptance, by Kwek Leng Beng, a PAC with Hartwell, in respect of 248,400 Tasek Ordinary Shares which were held by Kwek Leng Beng, as at 22 December 2008.