

FOR IMMEDIATE RELEASE

5 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 as at 5 January 2009, the level of acceptances of the Offer for the remaining Offer Shares, which is subject to verification, has resulted in Hartwell and the persons acting in concert with Hartwell ("PACs") holding in aggregate, together with the Tasek Ordinary Shares that are already acquired, held or are entitled to be acquired or held by Hartwell and the PACs, more than 50% in the total voting shares of Tasek, as set out below:

	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 PACs as at 22 December 2008, being the date of posting of the Offer Document ("Posting Date")	84,267,223	45.65%	18,000	3.60%
Offer Shares for which acceptances have been received since the Posting Date up to 5 January 2009:				
- verified as valid acceptances	6,499,310	3.52%	47,495	9.50%
- subject to verification	6,253,947	3.39%	48,064	9.61%
Offer Shares acquired or agreed to be acquired from the Posting Date up to 5 January 2009	200,000	0.11%	-	-
<b>Total shareholdings of Hartwell and the PACs in Tasek as at 5 January 2009 (including acceptances which are subject to verification)</b>	<b>97,220,480</b>	<b>52.67%</b>	<b>113,559</b>	<b>22.71%</b>

**Note:**

\* Based on the issued and paid-up ordinary share capital of Tasek of RM184,587,800 comprising 184,587,800 Tasek Ordinary Shares as at 5 January 2009



Premised on the aforementioned level of acceptances, the Offer has become unconditional, subject to verification of the acceptances received.

The disclosure above is made in accordance with Paragraph 25(1) of the Malaysian Code on Take-overs and Mergers, 1998

Yours faithfully  
for **CIMB Investment Bank Berhad**

**Zain Azhari Mazlan**  
Associate Director  
Corporate Finance

**Ang Lay Leng**  
Associate Director  
Corporate Finance

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