

FOR IMMEDIATE RELEASE

22 December 2008

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 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 document in relation to the Offer ("Offer Document") has been despatched to the shareholders of Tasek today. Copies of the Offer Document and the Form of Acceptance and Transfer are available from Hong Leong Share Registration Services Sdn Bhd at the address set out below:

Hong Leong Share Registration Services Sdn Bhd

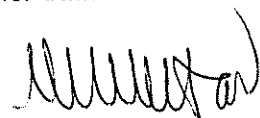
Level 5, Wisma Hong Leong
18 Jalan Perak
50450 Kuala Lumpur, Malaysia

Telephone : (603) 2164 1818
Facsimile : (603) 2164 3703

A copy of the Offer Document is also available on the website of Bursa Malaysia Securities Berhad at www.bursamalaysia.com

Further, on behalf of Hartwell, we wish to highlight that the Offer will close at 5:00 p.m. (Malaysian time) on 12 January 2009, unless revised or extended by Hartwell in which an announcement will be made by us on behalf of Hartwell

Yours faithfully
for **CIMB Investment Bank Berhad**



Tan Choon Thye
Director
Corporate Finance



Ang Lay Leng
Associate Director
Corporate Finance

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