



PRESS RELEASE

Date: 5 June 2009

PLENITUDE TO INCREASE LAND BANK THROUGH PROPOSED ACQUISITION

Kuala Lumpur, 5 June 2009 – Plenitude Berhad (“Plenitude” or the “Group”) through its wholly owned subsidiary, Plenitude Permai Sdn Bhd (“PPSB”) today entered into a Share Sale Agreement (“SSA”) to acquire the entire equity interest in Intisari Sanjung (M) Sdn Bhd (“ISMSB”) for a total cash consideration of RM24,500,000/- arrived at on a “willing buyer-willing seller” basis.

ISMSB is the registered proprietor and beneficial owner of 327 separate parcels of leasehold land situated in Mukim Dengkil, Daerah Sepang, Negeri Selangor (“the said Lands”).

The said Lands which are ISMSB’s core asset are adjacent to PPCB’s existing ongoing mix development project at Taman Putra Prima. The proposed acquisition is said to provide Plenitude Group synergy in its property development activities where ISMSB is expected to contribute positively to Plenitude Group’s revenue and profit in the future years.

“The proposed acquisition is in tandem with Plenitude’s corporate vision of increasing land banks required for our property development business. As often-mentioned, we are always on the look out for a good piece of land. We seize the opportunity when we see one and our healthy balance sheet and cash flow position are able to support us in such prospects.”, said Madam Chua Elsie, Executive Chairman of Plenitude.

“The said Lands will be considered for future development of residential and commercial properties. It will not only provide our Group with a new sustainable source of income but it will also enhance our position in the property development sector.”, added Madam Chua.

The proposed acquisition is not expected to have any material effect on the net assets of Plenitude Group for the year ending 30 June 2009 as the proposed acquisition relates to the entire equity interest in ISMSB and will be wholly satisfied by way of cash.

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