



YNH PROPERTY BHD

## PRESS RELEASE

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### **KUWAIT FINANCE HOUSE (MALAYSIA) BERHAD TO PURCHASE 50% OF MENARA YNH EN-BLOC FROM YNH PROPERTY BHD**

The Board of Directors ("**Board**") of YNH Property Bhd ("**YNH**") is pleased to announce that YNH Land Sdn Bhd (a wholly-owned subsidiary of Kar Sin Bhd, which in turn is a wholly-owned subsidiary YNH) ("**YNH Land**"), has today accepted an offer from Kuwait Finance House (Malaysia) Berhad ("**KFH**") to purchase an en-bloc interest equal to 50% of a proposed 45 stories single iconic office tower with two wings ("**Tower Block**") on a premier and luxury retail platform/ podium ("**Retail Podium**") (the Tower Block and the Retail Podium are currently referred to as the "**Menara YNH**"). The total sale consideration is approximately RM920 million for the purchase of 50% interest in the Tower Block by KFH. The final conditions will be concluded in a sales and purchase agreement to be formalised by both parties.

Menara YNH, is located on one of the most exclusive addresses in Kuala Lumpur city centre, the Jalan Sultan Ismail road, which is located in the Golden Triangle area where most prestigious 5 star hotels and upmarket office spaces are located. This commercial development sits on a 130,826 sq ft (approximately 3 acres) of land with a wide frontage of 320 feet along Jalan Sultan Ismail. The location of Menara YNH also offers easy accessibility and close proximity to efficient public transport facilities such as the Putra Light Rail Transport and the K.L. Monorail stations. It is also located within walking distance to all major hotels and shopping centres.

#### **YNH Property Bhd**

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