

**“YNH Property Bhd and Frasers Hospitality
Scores with Another Prestigious KL City Centre Development”**

“World-Class Serviced Apartments to set International Benchmark”



Kuala Lumpur, 5 March 2009 – The Board of Directors of YNH Property Bhd (“YNH”) wishes to announce that Kar Sin Bhd (“KSB”), a wholly-owned subsidiary of YNH, had entered into a formal agreement with Frasers Hospitality Pte Ltd, the hospitality arm of Frasers Centrepoint Limited (a wholly-owned subsidiary of Fraser and Neave Limited), to manage the Gold-Standard serviced residences, Fraser Residence Kuala Lumpur located at PT No. 6, Seksyen 44, Bandar Kuala Lumpur off Jalan Sultan Ismail, beside Renaissance Hotel, Kuala Lumpur.

The 446-unit serviced residence development – to be known as Fraser Residence Kuala Lumpur (previously known as Project 3KL) is the second ‘golden triangle’ venture to be announced by Frasers Hospitality, the hospitality arm of property group Frasers Centrepoint Limited. It will be located within the “golden triangle” of Kuala Lumpur, where most international banks, oil and gas companies and multinationals are based.

Fraser Residence Kuala Lumpur will be constructed on a piece of vacant land facing both Jalan Ampang and Jalan Sultan Ismail, next to Renaissance Hotel, is close to two light rail stations and surrounded by entertainment malls, tourist attractions and offices. Fraser Residence Kuala Lumpur comprises two towers with one and two-bedroom serviced apartments. It features a sky gymnasium, infinity lap pool, whirl pool and sauna and is scheduled for completion in four (4) years time.

Fraser Residence Kuala Lumpur is part of a mixed development project in Kuala Lumpur, comprising serviced residences, office suites and also retail mall with a total gross development value of approximately RM550.0 million.

Frasers Hospitality Pte Ltd had signed the first agreement with YNH Property Bhd in July last year for a 217-unit serviced apartment facility to be known as Fraser Place Kuala Lumpur (previously known as 163 Serviced Suites) and is part of a mixed development on Jalan Perak within walking distance of the Twin Towers.

Executive Chairman of YNH, Dato’ Dr Yu Kuan Chon, says “This is our second collaboration with Frasers Hospitality after the successful residential development by YNH in Jalan Perak, Kuala Lumpur, now known as Fraser Place Kuala Lumpur. Frasers Hospitality with their global network and expertise will ensure that the management of the building is left in the hands of professionals”

“We are very happy that Frasers Hospitality has agreed to work together with YNH again as they will further enhance our property’s value, image and reputation, in addition to the prime location of our properties. Frasers Hospitality has built a reputation as one of the best international branded serviced residence management companies in the world” added Dato’ Dr Yu.

Fraser Place Kuala Lumpur which is scheduled for completion in the third quarter of 2009 will set a new standard for Malaysia's extended stay segment. It will offer Gold-Standard serviced residences comprising studios, one and two-bedroom units and luxurious penthouses.

Every apartment has a separate bedroom, a fully-equipped kitchen complete with dishwasher, cooking implements, cutlery, washer and dryer. Residents can also make use of its all-day dining outlet, meeting and function rooms, state-of-the-art fitness centre as well as inviting playroom for children.

"Our ties with YNH are greatly strengthened with the signing of this second major project and reflects our vision of becoming the leading name in serviced apartments in Malaysia," said Frasers Hospitality's Chief Executive Officer, Mr Choe Peng Sum.

"It also underscores the commitment to Malaysia and our confidence in the long-term potential in this market," he added. "As with our first project with YNH, we are confident that there is room for a premier international serviced residence brand in Malaysia.

Commenting on the development, Mr Choe said: "We are targeting clients who love to enjoy the convenience of city living, yet wish to enjoy some level of peaceful respite at the same time."

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YNH PROPERTY BHD

NEWS RELEASE

Information on YNH Property Bhd

YNH Property Bhd was listed on the Main Board of Bursa Malaysia Securities Bhd on the 9 December 2003. YNH had delivered more than 10,000 units of properties with Gross Development Value ("GDV") exceeding RM1.00 billion in Perak and Kuala Lumpur. After 5 years of listing, YNH had consistently exceeded market forecast of its financial performance. For more information, visit the website at www.ynhb.com.my

About Frasers Hospitality

Frasers Hospitality, the hospitality arm of Frasers Centrepoint Limited, a wholly-owned subsidiary of Fraser and Neave, Limited, is a global serviced residence owner and management company with Gold-Standard residences in Bangkok, Beijing, Glasgow, Hanoi, Hong Kong, London, Manila, Nanjing, Paris, Seoul, Shanghai, Shenzhen, Singapore, Sydney and Tokyo. New developments include Bahrain (2009), Bangalore (2009), Budapest (2009), Chengdu (2010), Doha (2009), Dubai (2009), Edinburgh (2009), Guangzhou (2010), Ho Chi Minh (2010), Hyderabad (2010), Jakarta (2010), Kuala Lumpur (2009), New Delhi (2010), Osaka (2010), Pattaya (2009), Perth (2010), Suzhou (2011) and Tianjin (2010).

Frasers Hospitality commits to "meeting the unique needs of the executive travellers through continuous innovation", and providing its customers with the space, family and community away from home. Conceived with the lifestyle preferences of today's discerning extended stay executive travellers in mind, Frasers Hospitality has three brand offerings – Fraser Suites, Fraser Place and Fraser Residence. For more information, visit the website at www.frasershospitality.com

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