

19 May 2010

## Aseana Properties Limited

### Result of AGM

Aseana Properties Limited (LSE: ASPL), a leading property developer investing in Malaysia and Vietnam, listed on the official list of the London Stock Exchange, announces that at its Annual General Meeting held earlier today, Wednesday 19 May 2010, all resolutions were duly passed. Further information on the resolutions is available on the Company's website:  
<http://www.aseanaproperties.com/documents.htm>

#### For further information:

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#### Notes to Editors:

London-listed Aseana Properties Limited (LSE: ASPL) ("Aseana" or "the Company"), is a property developer in Malaysia and Vietnam.

Aseana typically invests in development projects at pre-construction stage. Investment is made in projects where it is believed there will be a minimum 30% annualised return on equity ("ROE") on investments in Vietnam and a minimum 20% ROE on investments in Malaysia.

Ireka Development Management Sdn Bhd ("IDM") is the exclusive Development Manager for Aseana. It is a wholly-owned subsidiary of Ireka Corporation Berhad, a company listed on the Bursa Malaysia since 1993, which has over 40 years experience in construction and property development. IDM is responsible for the day-to-day management of Aseana's property portfolio and the introduction and facilitation of new investment opportunities.

Fundamentals of Malaysia and Vietnam remain strong for future growth, especially with indications pointing to strong growth in emerging markets this year. In particular, the real estate sectors are likely to flourish due to:

- An increasing standard of living and urbanisation driven by a burgeoning young and middle-class population
- Clear government role in encouraging participation of private sectors in real estate development, as well as encouraging and promoting land and property ownership
- Improving availability of mortgages to encourage property ownership
- Favoured Foreign Direct Investment ("FDI") destinations driving demand for commercial and industrial properties