

Date: 11 December 2009
On behalf of: Aseana Properties Limited (“Aseana” or “the Company”)
Immediate Release

Aseana Properties Limited

▪ Major interest in Shares

Aseana Properties Limited, a leading property developer, has recently received notification of the number of ordinary shares and percentage voting rights in the Company held by Thong Kok Cheong. As a result of an acquisition of shares, Thong Kok Cheong now holds 9,700,000 ordinary shares in the Company representing 4.56% of the issued voting share capital of the Company.

Aseana is listed on the Main List of the London Stock Exchange.

-Ends-

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Notes to Editors

- Aseana Properties Limited typically invests in development projects at pre-construction stage, with a primary focus on locations within the major cities of Malaysia and Vietnam.
- 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.
- No one underlying single asset will account for more than 30% of the gross assets of the Company at the time of investment.
- The Directors believe the following factors should provide sustainable growth in the real estate sectors of both Malaysia and Vietnam:
 - 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
- Ireka Development Management, the Development Manager for Aseana Properties Limited, is a wholly-owned subsidiary of Ireka Corporation Berhad, a company listed on the Bursa Malaysia since 1993, which has over 40 years of experience in construction and property development.