



MALAYSIAN RESOURCES CORPORATION BERHAD

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- MEDIA RELEASE

For Immediate Release

**MRCB Gains RM240 Million on RM750 million
Divestment of Platinum Sentral to QCT REIT**

Kuala Lumpur Sentral CBD, 10 April 2014 – Subsequent to an announcement made on 29 January 2014, Malaysian Resources Corporation Berhad (MRCB) wishes to announce that today it has via its wholly owned subsidiary MRCB Sentral Properties Sdn Bhd (MSP) signed a sale and purchase agreement (SPA) with Quill Capita Trust (QCT) a Real Estate Investment Trust (REIT) listed on the Main Market of Bursa Malaysia Securities Berhad for the disposal of Platinum Sentral, its office-campus style Green building located in KL Sentral CBD for a total purchase consideration of RM750 million. The purchase consideration will be partly satisfied via cash of RM486 million while the balance will be satisfied via the issuance of 206.25 million new QCT units at an issue price of RM1.28 per unit. This will result in a divestment gain of approximately RM240 million.

Consequently, MRCB (via MSP) is expected to secure up to 31% equity interest in the enlarged QCT upon completion of the exercise and would be able to enjoy potential future dividend distributions from QCT, which will contribute positively to the future earnings of MRCB Group over the longer term.

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Simultaneous with the execution of the Platinum Sentral SPA, MRCB had also inked definitive share sale agreements with CapitaLand RECM Pte Ltd (CRPL) and Coast Capital Sdn Bhd (CCSB) to acquire 40% and 1% of their respective equity interest in Quill Capita Management (QCM), the management company of QCT for a total cash consideration of approximately RM6 million. This would result in MRCB holding 41% equity interest in QCM, resulting in MRCB becoming one of the largest shareholders in QCM, with representation on the board of directors of QCM. This will allow MRCB to have a sustained influence in the operations of Platinum Sentral as well as the other property assets under the enlarged QCT worth approximately RM1.6 billion in asset value, post Platinum Sentral injection.

The sale and injection of Platinum Sentral into QCT is consistent with the Group's broad strategy of increasing focus in one of its core business segment of property development, while at the same time unlocking value and realising its investment in Platinum Sentral.

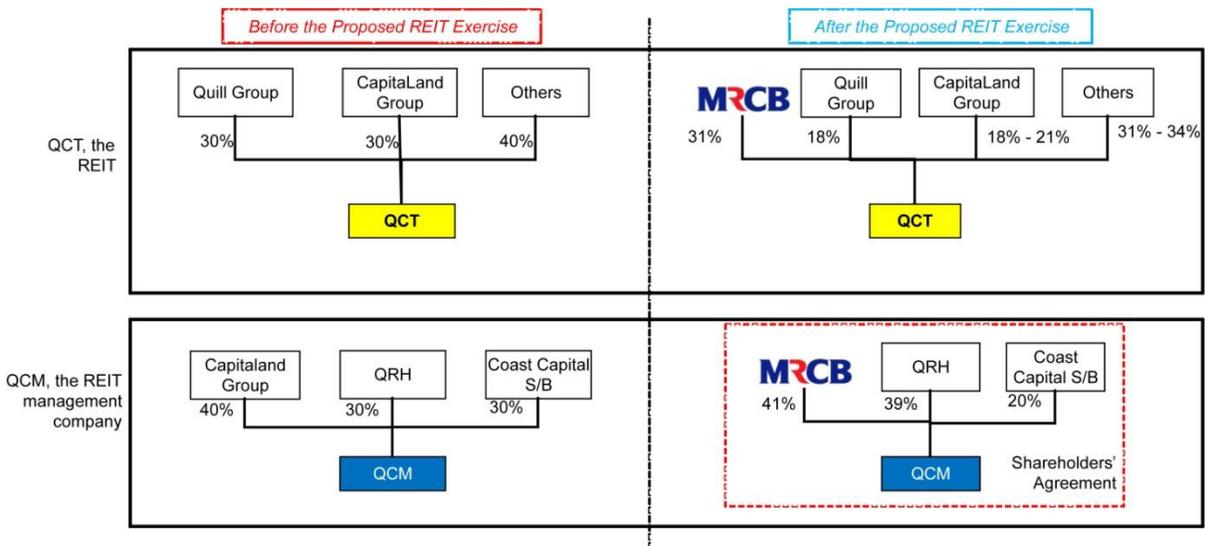
Commenting on this move, MRCB's Group Managing Director, Datuk Mohamad Salim Fateh Din said, "monetizing asset value and reinvestment into listed QCT will enable MRCB to pare down its borrowing by approximately RM380 million and the company is focusing on property development while retaining control of its investment properties via a REIT. We will use QCT as the platform for further injection of other prime assets in the pipeline".

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“In addition, immediately upon the transaction, MRCB will be able to record approximately RM240 million in profit, which represents 15 sen earning per share for MRCB for this financial year,” he added.

This exercise marks a new beginning in MRCB’s relationship with QCT and QCM, both of which will continue to contribute to the Group’s earnings and recurring income.

The graphic below illustrates the corporate structure of QCT and QCM post completion of the REIT exercise:



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About MRCB

MRCB is a leading urban property and infrastructure developer in the country. The Group specialises in civil, environmental and energy infrastructure development including beach rehabilitation projects, road works, road concessions, educational colleges, hospitals, power plants, and is the nation's biggest developer of high-voltage transmission networks.

As the master developer of Kuala Lumpur Sentral CBD, MRCB has constructed eight green buildings for this largest transport hub development in Malaysia, which also has the most number of FIABCI award winning buildings in one single location.

About Quill Capita Trust (QCT) REIT

The QCT REIT is a real estate investment trust that is constituted by a deed of trust dated 9 October 2006 which was subsequently amended on 27 August 2007 and 28 May 2013. Quill Capita Management Sdn Bhd is the management company of QCT REIT

The investment objective of QCT REIT is to acquire and invest in commercial properties primarily in Malaysia with a view to provide unit holders with long-term and sustainable distribution of income and potential capital growth.

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