

**General Announcement**  
**Reference No L&-111215-62696**

<b>Company Name</b>	:	<b>LAND &amp; GENERAL BERHAD</b>
<b>Stock Name</b>	:	L&G
<b>Date Announced</b>	:	16/12/2011

Type : Announcement  
Subject : OTHERS  
Description : LAND & GENERAL BERHAD  
CREDIT FACILITIES OF RM90 MILLION GRANTED BY OCBC BANK  
(MALAYSIA) BERHAD

Announcement Details/Table Section :

**1. INTRODUCTION**

Pursuant to Paragraph 9.04 of the Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Land & General Berhad ("L&G" or "the Company") wishes to announce that Sri Damansara Sdn Bhd ("SDSB"), a wholly-owned subsidiary of L&G, has secured credit facilities totalling RM90 million from OCBC Bank (Malaysia) Berhad ("the Credit Facilities").

SDSB is principally a property development company with an authorised and issued and paid-up share capital of RM100 million and RM69 million, respectively.

**2. PURPOSE**

The purpose of the Credit Facilities is to enable SDSB to undertake an up-coming condominium development project known as *Damansara Foresta* in Bandar Sri Damansara and to provide general working capital to SDSB.

**3. DETAILS OF THE CREDIT FACILITIES**

i) **Type and Breakdown of Credit Facilities**

Credit Facilities		RM million	Purpose
Revolving Credit Facility 1	Tranche 1	27	To provide general working capital
	Tranche 2	27	To part finance development cost of <i>Damansara Foresta</i> (include construction and infrastructure cost, professional fees, authorities fees, interior design for show units, soil investigation, quit rent, assessment, marketing cost, project management cost and other development cost)
Revolving Credit Facility 2	-	36	To part finance infrastructure and development of Phase 1 of <i>Damansara Foresta</i> comprising 4 blocks of 30-storey high-end

			condominiums
<b>TOTAL</b>		<b>90</b>	

**ii) Securities**

The Credit Facilities are secured by, inter alia, the following:

- a) First party first legal charge to be created over three (3) parcels of lands for *Damansara Foresta* project;
- b) Debenture by way of fixed and floating charge over all present and future assets of SDSB relating to the development of *Damansara Foresta* project;
- c) Corporate guarantee for RM90 million executed by L&G;
- d) Letter of undertaking from L&G to finance the construction cost and any other costs; associated with the development of *Damansara Foresta* project in order to complete the said project;
- e) Deed of subordination of advances from L&G save and except for administrative expenses approved by the Bank; and
- f) Pledge of fixed deposit equivalent to one quarterly interest payment of Revolving Credit Facility 1 by way of Cash Deposit Agreement.

**4. FINANCIAL EFFECTS**

The Credit Facilities will not have any effect on the share capital and the substantial shareholder's shareholding of L&G. The Credit Facilities are not expected to have any material effect on net assets and the earnings of L&G Group for the financial year ending 31 March 2012.

**5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS**

None of the Directors and / or major shareholders of L&G and / or person connected to the Directors and / or major shareholders of L&G have any interest, direct or indirect, in the Credit Facilities.

This announcement is dated 16 December 2011.