

General Announcement
Reference No L&-110906-32667

Company Name : **LAND & GENERAL BERHAD**
 Stock Name : L&G
 Date Announced : 30/09/2011

Type : Announcement
 Subject : TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
 RELATED PARTY TRANSACTIONS

Description : LAND & GENERAL BERHAD

ACQUISITION OF 0.01% EQUITY INTEREST IN ELITE FORWARD SDN BHD ("EFSB") BY SYNERGY SCORE SDN BHD ("SSSB"), A WHOLLY-OWNED SUBSIDIARY OF LAND & GENERAL BERHAD ("L&G" OR "THE COMPANY") FROM FORWARD SPLENDOUR SDN BHD ("FSSB")

Announcement Details/Table Section :

1. INTRODUCTION

The Board of Directors of L&G wishes to inform that SSSB had on 30 September 2011 acquired 75 ordinary shares of RM1 each in EFSB which represents 0.01% equity interest in EFSB from FSSB for a total cash consideration of RM13,000 only ("the Acquisition"). As a result of the Acquisition, EFSB will become a 50.01% subsidiary of L&G.

2. INFORMATION ON SSSB, FSSB and EFSB

2.1 SSSB

SSSB was incorporated in Malaysia on 9 June 2008 under the Companies Act, 1965. Its present authorised share capital and issued and fully paid up share capital are RM100,000 comprising 100,000 ordinary shares of RM1 each and RM2 comprising 2 ordinary shares of RM1 each, respectively.

SSSB is a wholly-owned subsidiary of L&G and is principally an investment holding company.

2.2 FSSB

FSSB was incorporated in Malaysia on 22 November 2006 under the Companies Act, 1965. The authorised share capital of FSSB is RM100,000 comprising 100,000 ordinary shares of RM1 each. Its issued and paid up share capital is RM2 comprising 2 ordinary shares of RM1 each. The principal activity of FSSB is investment holding.

FSSB is a wholly-owned subsidiary of Malaysia Land Properties Sdn Bhd ("MLP"). MLP is also the holding company of Mayland Parkview Sdn Bhd ("MPSB") which in turn is a major shareholder of L&G.

2.3 EFSB

EFSB was incorporated in Malaysia on 28 July 2009 under the Companies Act, 1965 as a private limited company. The present authorised share capital of EFSB is RM1,000,000 comprising 1,000,000 ordinary shares of RM1 each, of which 750,000 ordinary shares of RM1 each have been issued and fully paid up.

EFSB is a joint-venture company between SSSB and FSSB. The shareholding structure of EFSB is as follows :

Shareholder	Shareholding in EFSB			
	Before the Acquisition		After the Acquisition	
	No of ordinary shares of RM1 each	Equity interest(%)	No of ordinary shares of RM1 each	Equity interest(%)
SSSB	375,000	50	375,075	50.01
FSSB	375,000	50	374,925	49.99
Total	750,000	100	750,000	100

EFSB is a property development company and has an on-going property development project in Kuala Lumpur.

3. CASH CONSIDERATION

The cash consideration of RM13,000 was arrived at on a "willing buyer willing seller" basis and after taking into consideration the estimated gross development profit of EFSB's development project.

4. RELATED PARTY TRANSACTION

The Acquisition is a related party transaction. In view of the cash consideration being below the threshold of RM250,000 for a related party transaction as set out in Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"), the provisions under Chapter 10 of the MMLR do not apply to the Acquisition.

5. DIRECTORS' AND MAJOR SHAREHOLDER'S INTERESTS

Mr Low Gay Teck, Dato Muhammad Khairun Aseh, Mr Hoong Cheong Thard and Ms Wing Kwan Winnie Chiu are nominee directors of MPSB on the Board of L&G. Mr Low Gay Teck and Ms Wing Kwan Winnie Chiu are directors of MPSB and MLP. Mr Low Gay Teck is also a director of SSSB. As such, Mr Low Gay Teck, Dato Muhammad Khairun Aseh, Mr Hoong Cheong Thard and Ms Wing Kwan Winnie Chiu are deemed interested in the Acquisition and have abstained from all Board deliberations and voting pertaining to the Acquisition.

MPSB holds 16.94% equity interest in L&G as at date of this announcement. Both MPSB and FSSB are wholly-owned subsidiaries of MLP. As such, MPSB is deemed interested in the Acquisition.

Save as disclosed above, none of the Directors and/or major shareholder of L&G and persons connected with the Directors of L&G and/or the major shareholder of L&G, have any interest, direct or indirect in the Acquisition.

This announcement is dated 30 September 2011.