

PRESS RELEASE



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IREKA AWARDED KULAI-SECOND LINK EXPRESSWAY INTERCHANGE CONTRACT IN ISKANDAR MALAYSIA

Kuala Lumpur, 8 April 2010: Construction unit of Main Board-listed **Ireka Corporation Berhad** ('Ireka'), Ireka Engineering & Construction Sdn Bhd, has bagged a **RM36.2 million** infrastructure project from the **Iskandar Regional Development Authority (IRDA)****, to build the proposed **Bandar Indahpura, Kulai – Second Link Expressway Interchange in Iskandar Malaysia, Johor**. This project forms part of the **9th Malaysia Plan (RMK-9)** Projects in Iskandar Malaysia. Ireka will undertake the construction of bridges and vehicular box culverts, drainage works, pavement works, as well as street lighting, retaining walls and electrical works.

*** The IRDA is a Malaysian Federal Government statutory body tasked with regulating and driving various stakeholders in both public and private sector, to develop Iskandar Malaysia into a strong and sustainable metropolis of international standing.*

Group Managing Director of Ireka Corporation Berhad, Lai Siew Wah said, *“We are pleased to note that IRDA recognises Ireka as a reputable contractor, based on our track record in building roads, highways, bridges, flyovers, airport runways and interchanges since 1967. The Kulai-Second Link Expressway Interchange which takes 18 months to complete, will contribute to Ireka’s strong order book which now totals approximately RM1.0 billion.”*

As at end March 2010, the Group’s total construction order book stood at approximately RM1.0 billion. Besides the Kulai-Second Link Expressway Interchange, Ireka’s current portfolio of construction works include the 605-unit luxury condominium **SENI Mont’ Kiara**; a shopping centre and 2 office towers **ONE Mont’ Kiara**; an international-class hotel and shopping mall in **Sandakan Harbour Square** (Sabah); and sub-structure works for an integrated hotel cum office towers project at **KL Sentral**.

“Ireka will continue to be on the lookout for new opportunities, be it in Malaysia or overseas, as we have the capabilities to design, build and manage civil and structural projects in the most optimum manner. We are hands-on pro-active constructors, and our construction projects are able to deliver positive, cost-efficient results for our valued clients,” Lai Siew Wah concluded.

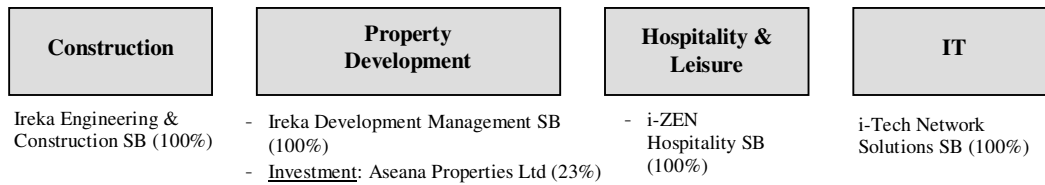
Over the past 4 decades, Ireka has distinguished itself by its involvement in the construction of some of the country's most notable projects; such as the **Kuala Lumpur International Airport runway, Kuala Lumpur section of Middle-Ring Road II, North-South Expressway, Putrajaya Government Administrative Offices, DiGi Corporate Office (D’House), Technology Park Malaysia, Wisma AIG, and OCBC Headquarters**. It also successfully completed award-winning projects such as **The Westin Kuala Lumpur** and the urban renewal development, **Sandakan Harbour Square** in Sabah. Most recently, the Group constructed several luxury condominiums in the international enclave of Mont’ Kiara, namely **i-ZEN@Kiara I, i-ZEN@Kiara II, Kiaraville** as well as **Tiffani by i-ZEN**.

In 2009, the construction unit won the **Best Occupational Safety and Health (OSH) Management Award 2009** in the Malaysian Occupational Safety and Professional’s Association (MOSHPA) Excellence Award. Today, Ireka’s construction unit remains firmly committed to its business strategy of delivering quality products and ensuring timely delivery.

About Ireka Corporation Berhad

Ireka Corporation Berhad ('Ireka') www.ireka.com.my was founded in 1967. Ireka was listed on the Second Board of Bursa Malaysia on 12 July 1993, and transferred to the Main Board on 13 June 2002. Currently, the Group's activities are divided into four core businesses; namely **Construction, Property Development, Hospitality & Leisure, and IT.**

Note: The diagram below indicates key entities only.



In its over four decades of operation in the **Construction** business, Ireka has distinguished itself by its involvement in the construction of some of the country's most notable projects; such as the Kuala Lumpur International Airport runway, Kuala Lumpur Middle-Ring Road II, North-South Expressway, Putrajaya Government Administrative Offices, Digi Corporate Office (D'House), Technology Park Malaysia and The Westin Kuala Lumpur.

In the **Property Development** business, Ireka began acquiring landbank in Mont' Kiara since 1990s, which enabled the Group to undertake property development activities throughout 1990s and 2000s. Ireka had successfully initiated the listing of a property company, Aseana Properties Limited ('Aseana') www.aseanaproperties.com, on the London Stock Exchange on 5 April 2007, and injected its two property subsidiaries into Aseana. Ireka currently holds a 23% stake in Aseana. This move has allowed Ireka to undertake property development activities in Malaysia and Vietnam through its wholly-owned subsidiary, Ireka Development Management Sdn Bhd ('IDM'), which is the exclusive Development Manager for Aseana. Current property development projects managed by IDM include one Mont' Kiara, SENI Mont' Kiara, Sandakan Harbour Square (Phase 3 & 4) as well as several developments in Vietnam. Some of the completed projects undertaken by Ireka previously include Tiffani by i-ZEN, i-ZEN@Villa Aseana, i-ZEN@Kiara II, i-ZEN@Kiara I, Luyang Perdana (Kota Kinabalu) and Sandakan Harbour Square (Phase 1 & 2).

Building on its much-celebrated **i-ZEN** (www.i-zen.com.my) brand of luxury properties in Malaysia, the Group's property development activities are also strongly supported by its property management arm, through i-ZEN Hospitality Sdn Bhd, which manages completed properties. i-ZEN Property Services Sdn Bhd undertakes sales and marketing as well as leasing services for completed i-ZEN properties.

Within the Group's **Hospitality & Leisure** business, it has previously developed, owned and managed The Westin Kuala Lumpur, an international 5-star award-winning hotel. The Westin Kuala Lumpur was opened in September 2003 and has won many highly coveted awards such as FIABCI Malaysia Property Awards 2005 (*Hotel Development category*), Prix d'Excellence Award 2006 (*Best Hotel & Resort category*) and Hospitality Asia Platinum Awards 2005 – 2006 (*The Award for Excellence – Best New Hotel*). Through The Westin Kuala Lumpur, Ireka has built on its expertise to manage serviced residences in the highest level of standards. The 443-room Westin Kuala Lumpur was sold in early 2007 for a record price of about RM1 million per room.

Ireka's **Information Technology** arm, i-Tech Network Solutions Sdn Bhd (i-Tech) www.its.com.my, focuses on the provision of IT networking solutions, that enables business operations to be conducted in an efficient and optimum manner. Established since 2003, i-Tech has grown immensely throughout the years and formed strong alliances and partnerships with worldwide-recognised Software and Hardware principals. In recognition of these strategic partnerships, i-Tech has been conferred with numerous "Preferred Partner Award" status. With the support of its vast range of quality products and customer-centric services, i-Tech has also embarked into professional consultancy as the key business driver, providing network and security solutions that are customised to each customer's unique business requirements.