



IOI PROPERTIES

Statement from IOI Properties Group Berhad in response to the proposed acquisition of a 37.17% stake in Taipei Financial Center Corporation

Date: 11 December 2014

IOI Properties Group Berhad (“IOI Properties”) wishes to refer you to our announcement in Bursa Malaysia dated 5 December 2014 in relation to IOI Properties proposed acquisition of a 37.17% stake in Taipei Financial Center Corporation (“TFCC”) from Ting Hsin International Group.

Following our announcement, various statements of opinion, concern and speculation were made with regards to this proposed acquisition. To allay these concerns, IOI Properties wishes to clarify the following:

1. The proposed venture into TFCC is based on IOI Properties confidence in the long term outlook of Taiwan’s economy thus the said proposal is made purely from a commercial investment standpoint. It has never intended to seek management control in TFCC. If succeeded, it will be IOI Properties’ honour to be associated not only with an iconic building of Taiwan but also a building representing Asia as a whole.
2. We are sincere in our approach on the proposed acquisition and if the said proposal goes through, we will abide by Taiwanese laws in all respects. IOI Properties is apolitical and has no hidden political agenda behind the proposed acquisition.
3. It has always been IOI Properties’ strategy to expand its overseas business and this proposed acquisition also aligns well with our direction. In recent years, IOI Properties has proven its strong track record with numerous overseas property investment projects. For instance, the recent completion of its prestigious mixed development “South Beach” in Singapore is a testament to its strong credentials and commitment to bring value to all stakeholders. It is hoped that this investment in Taiwan will act as a catalyst for more investment ventures in time to come.

4. IOI Properties believes that by allowing a foreign investor in TFCC, it will not be in conflict with the nationalism as Taiwan will still maintain the management control. Furthermore, given that Taiwan being one of the Asia's four little dragons which has always been pursuing openness and inclusiveness in realising liberalisation and globalisation's policies, the participation of IOI Properties will be an embodiment of such policies. IOI Properties as one of the region's leading property company, will be able to bring the best possible value to TFCC via its experience and international exposure in property business by working together with the Taiwanese counterpart to bring Taipei 101 to even greater heights thus further contributing to the robust domestic economy.

In the premise we seek a kind understanding from all stakeholders in Taiwan and we are looking forward to create a win-win collaboration in the proposed acquisition and become a friendly investor of Taiwan.

Thank you.

Issued by:

IOI Properties Group Berhad