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## **General Announcement**

Initiated by **Common User** on 15-05-2007 06:40:56 PM

Submitted by **ASIATIC DEVELOPMENT** on 15-05-2007 06:57:05 PM

**(Submitted)**

### **PROPOSED JOINT VENTURE BETWEEN ASIATIC CENTRE FOR GENOME TECHNOLOGY SDN BHD (FORMERLY KNOWN AS COSMO LOTUS SDN BHD), A WHOLLY OWNED SUBSIDIARY OF ASIATIC DEVELOPMENT BERHAD, AND SYNTHETIC GENOMIC SOLUTIONS INC (FORMERLY KNOWN AS SYNTHETIC GENOMICS INC) ("PROPOSED JOINT VENTURE")**

We refer to our announcements dated 28 February 2007 and 2 April 2007 in respect of the Proposed Joint Venture.

The Board of Directors of Asiatic Development Berhad wishes to announce that the Joint Venture entity has been identified, details of which are set out below:

#### **1. Incorporation**

SGSI-Asiatic Limited was incorporated in British Virgin Islands on 14 May 2007 under the laws of British Virgin Islands.

#### **2. Joint Venture Parties**

SGSI-Asiatic Limited will be equally owned by Degan Limited, a wholly owned subsidiary of Asiatic Centre For Genome Technology Sdn Bhd (formerly known as Cosmo-Lotus Sdn Bhd)("ACGT"), and Green Resources LLC, a wholly owned subsidiary of Synthetic Genomic Solutions Inc (formerly known as Synthetic Genomics Inc)("SGSI") collectively known as the "JV Parties"), upon completion of the subscription of shares in SGSI-Asiatic Limited by the JV Parties, which is expected to be completed by end June 2007. Further details on the share subscription will be announced in due course.

**TAN SRI MOHD AMIN BIN OSMAN  
CHAIRMAN  
ASIATIC DEVELOPMENT BERHAD**