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General Announcement

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(Submitted)

Retirement of Joint Chief Executive

Pursuant to Paragraph 9.19(14) of Bursa Malaysia Securities Berhad Listing Requirements, we wish to inform that the Board of Directors of Asiatic had accepted the retirement of Dato' Baharuddin bin Musa ("Dato Baharuddin") as the Joint Chief Executive of the Company with effect from 22 June 2007.

Dato' Baharuddin has also, on 18 May 2007, indicated his desire in not seeking re-appointment as a Director at the forthcoming Annual General Meeting of the Company scheduled to be held on 20 June 2007.

TAN SRI MOHD AMIN BIN OSMAN
CHAIRMAN
ASIATIC DEVELOPMENT BERHAD