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General Announcement

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(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 GENOMICS INC. ("PROPOSED JOINT VENTURE")

* **Contents :-**

We refer to our announcement dated 28 February 2007 in respect of the Proposed Joint Venture.

The Board of Directors of Asiatic Development Berhad wishes to announce that the parties of the Joint Venture Formation Agreement ("JV Formation Agreement") are still working on the formation of the Joint Venture entity ("JV Entity"). The JV Entity is expected to be formed by end May 2007 upon fulfillment of all the conditions precedent in the JV Formation Agreement.

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