



General Announcement

Submitted

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 Ownership transfer to ASIATIC DEVELOPMENT on 02/05/2008
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Company Information

Main Board/ Second Board Company

New Announcement

Submitting Investment

Bank/Advisor (if applicable)

Submitting Secretarial Firm (if applicable)

* Company name	ASIATIC DEVELOPMENT BERHAD
* Stock name	ASIATIC
* Stock code	2291
* Contact person	MS LOH BEE HONG
* Designation	COMPANY SECRETARY
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Type *

Announcement

Subject *:

ASIATIC DEVELOPMENT BERHAD ("ASIATIC")

PROPOSED RENEWAL OF THE AUTHORITY FOR ASIATIC TO PURCHASE ITS OWN SHARES

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-

(This field is to be used for the summary of the announcement)

At the last Annual General Meeting of Asiatic held on 20 June 2007, the shareholders of Asiatic approved the renewal of the authority for Asiatic to purchase its own shares. Such authorisation will expire at the conclusion of Asiatic's forthcoming Annual General Meeting.

The Board of Directors of Asiatic wishes to announce that Asiatic intends to seek the approval of its shareholders for the proposed renewal of the authority for Asiatic to purchase and/or hold its own shares (of an aggregate amount of up to 10% of Asiatic's prevailing issued and paid-up share capital at any time) ("Proposed Share Buy-Back Renewal") at a general meeting to be convened.

A statement containing the details of the Proposed Share Buy-Back Renewal will be despatched to Asiatic's shareholders in due course.

This announcement is dated 2 May 2008.

Yours faithfully

ASIATIC DEVELOPMENT BERHAD

TAN SRI MOHD AMIN BIN OSMAN

Chairman

Announcement Details :-

(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)

- No Attachment Found -

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

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