



MEDIA RELEASE

KULIM TAKES UP RM430 MILLION SYNDICATED ISLAMIC TERM FINANCING FACILITY FROM CIMB AND OCBC

Kuala Lumpur, 30 June 2009 – Plantations-based Kulim (Malaysia) Berhad (Kulim) today inked an agreement with CIMB Islamic Bank Berhad (CIMB Islamic) and OCBC Al-Amin Bank Berhad (OCBC Al-Amin) to take on a RM430 million Syndicated Islamic Term Financing Facility.

The Facility is structured under the Islamic principle of Ijarah Muntahia Bittamleek or sale and leaseback with ownership of the Ijarah assets transferred to the lessee at the end of the Ijarah tenure.

Speaking at a signing ceremony at Menara OCBC today, Haji Ahamad Mohamad, Managing Director of Kulim said the proceeds from the syndication would be used as a cost-competitive long-term financing facility as well as to finance Kulim's current working capital requirements.

"We are proud to have successfully reached our goals thus far and this transaction marks another important milestone in our long and fruitful relationship with both CIMB and OCBC. I am pleased to say that both these banking entities have been very supportive of our efforts since 1996," he said.

Kulim utilised 16 pieces of self-owned oil palm plantation to facilitate the Ijarah transaction.

Elaborating on plans for the future, Haji Ahamad said "the current low interest rate environment provides us with the opportunity to restructure and optimise our capital structure to match our unique earnings profile and expansionary needs."

Meanwhile, CIMB Investment Bank's Deputy Chief Executive, Dato' Charon Wardini Mokhzani, said: "Our relationship with Kulim goes back a long way to 1977, and the group has a proven banking record with CIMB. We are pleased that we can help Kulim achieve cost-competitiveness in long-term financing as well as providing Kulim with additional working capital for their future growth."

Commenting on the syndication, OCBC Al-Amin's Director & CEO Syed Abdull Aziz Syed Kechik said the facility is the first syndicated corporate financing deal concluded by OCBC Al-Amin since its establishment in December 2008.

"While OCBC Bank has been involved in several innovative Islamic syndications in the past, this is the first under the newly-formed OCBC Al-Amin. With the support and legacy

of OCBC Bank, we are determined to partner even more closely with Kulim in the future and also expand our presence into the regional and domestic Islamic syndication and Islamic securities markets.

“We believe that this important transaction represents the first of many more Islamic corporate financing facilities which OCBC Al-Amin will undertake in the future,” he said.



Left to right: En Idham Jihadi, Company Secretary, Kulim (Malaysia) Berhad; En Badliyah Bin Abdul Ghani, CEO, CIMB Islamic; Dato' Charon Wardini Bin Mokhzani, Deputy Chief Executive Officer, Corporate & Investment Banking, CIMB Group; Tuan Haji Ahamad Mohamad, Managing Director, Kulim (Malaysia) Berhad; Tuan Syed Abdull Aziz Syed Kechik, Director & CEO, OCBC Al-Amin Bank Berhad; and Ms Tan Ai Chin – Head, Investment Banking, OCBC Bank (Malaysia) Berhad.

About Kulim (Malaysia) Berhad

Founded in 1933, Kulim (Malaysia) Berhad is a Malaysian-based PLC, focusing on four core business operations – oil palm plantations, oleochemicals, foods and restaurants and intrapreneur ventures. Kulim Group diverse business portfolio is a progressive development from its established competency in the palm oil sector, pursued in line with the Group's aim towards sustaining value creation to all its stakeholders via the adoption of an evolving business mix.

Apart from its operations in Malaysia, Kulim Group has established geographical presence in Papua New Guinea, the Solomon Islands and Singapore and recently expanded into Cambodia, Hong Kong and India. The Group's revenue sources are hence well-balanced between that of exports and locally-based to provide stability of earnings generation. There are 5 public listed companies within the Group, of which four including Kulim is listed on the Main Board of Bursa Malaysia while one on the Main Market of London Stock Exchange and Port Moresby Stock Exchange. As at 31st May

2009, Kulim Group has a market capitalization of approximately RM2 billion and employs over 43,000 employees throughout its operations.

Kulim's ultimate holding corporation is Johor Corporation Group, a market-driven Johor State government-linked corporation and is currently one of Malaysia's leading business conglomerate having interests in various sectors through more than 250 member companies.

About CIMB Group

CIMB Group is Malaysia's second largest financial services provider and one of Southeast Asia's leading universal banking groups. It offers consumer banking, investment banking, Islamic banking, asset management and insurance products and services. Headquartered in Kuala Lumpur, its key regional offices are located in Singapore, Indonesia and Thailand.

CIMB Group operates its business through three main brand entities, CIMB Bank, CIMB Investment Bank and CIMB Islamic. CIMB Group is also the majority shareholder of Bank CIMB Niaga in Indonesia, and the single largest shareholder of BankThai in Thailand.

CIMB Group is owned by Bumiputra-Commerce Holdings Bhd, which is listed on Bursa Malaysia with a market capitalisation of approximately US\$8.93 billion as at 14 May 2009. The Group has over 36,000 employees located in nine countries.

About OCBC

OCBC Bank is Singapore's longest established local bank. It has assets of S\$180 billion and a network of more than 480 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 360 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Global Investors is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.

If you have further queries or require more information, please contact:

En Shamsul Nizam Shamsudin, Senior Manager, Corporate Office, Kulim (Malaysia)
Berhad: Tel: 07-8611595 or 012-7773111

SIGNATORIES

KULIM (MALAYSIA) BERHAD:

1. Tuan Haji Ahamad Mohamad, Managing Director, Kulim (Malaysia) Berhad
2. En Idham Jihadi, Company Secretary, Kulim (Malaysia) Berhad

CIMB:

1. Dato' Charon Wardini Bin Mokhzani, Deputy Chief Executive Officer, Corporate & Investment Banking, CIMB Group
2. En Badlisyah Bin Abdul Ghani, CEO, CIMB Islamic

OCBC:

1. Tuan Syed Abdull Aziz Syed Kechik, Director & CEO, OCBC Al-Amin Bank Berhad
2. Ms Tan Ai Chin – Head, Investment Banking, OCBC Bank (Malaysia) Berhad