

TITIJAYA LAND BERHAD ("TITIJAYA" OR "THE COMPANY")

- PROPOSED ACQUISITION BY TITIJAYA RESOURCES SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, OF ADDITIONAL 70,000 ORDINARY SHARES OF RM1.00 EACH IN THE CAPITAL OF TENANG SEMPURNA SDN. BHD. ("TSSB"), REPRESENTING 46.67% EQUITY INTEREST FOR A TOTAL CASH CONSIDERATION OF RM70,000 RESULTING IN THE INCREASE OF THE TOTAL SHAREHOLDING FROM 35,000 ORDINARY SHARES OF RM1.00 EACH TO 105,000 ORDINARY SHARES OF RM1.00 EACH REPRESENTING 70% OF THE EQUITY INTEREST IN TSSB

INTRODUCTION

The Board of Directors of TITIJAYA ("**Board**") is pleased to announce that Titijaya Resources Sdn. Bhd. (formerly known as Exquisite Acres Sdn. Bhd.) (Company No.: 1078020-X) ("**TRSB**" or "**Purchaser**"), a wholly-owned subsidiary of the Company and holding 35,000 ordinary shares of RM1.00 each fully paid in the capital of Tenang Sempurna Sdn. Bhd. ("**TSSB**") representing 23.33% of the equity interest in TSSB, had on 14 July 2014 entered into a Share Sale Agreement ("**SSA**") with Mr. Lim Soo Huen and Mr. Lim Soo Seong ("**Vendors**") to acquire 70,000 ordinary shares of RM1.00 each in the capital of TSSB, representing 46.67% of the equity interest ("**Sale Shares**") in TSSB, for a total cash consideration of RM70,000 ("**Proposed Acquisition**"). The Proposed Acquisition will increase the total shareholding of TRSB in the capital of TSSB to 105,000 ordinary shares of RM1.00 each representing 70% of the equity interest in TSSB.

DETAILS OF THE PROPOSED ACQUISITION

(a) Information on Purchaser

TRSB is a company incorporated in Malaysia under the Companies Act 1965 with its registered address at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur.

The principal activity of Purchaser is investment holding.

(b) Information on Vendors

Vendors are the registered holders and the beneficial owners of the allotted and issued shares of TSSB and they have the right, power and authority to sell and transfer the Sale Share free from any claims, charges, liens, encumbrances or equities.

(c) Information on TSSB

TSSB is a company incorporated in Malaysia under the Companies Act 1965 with its business address at 5th Floor, Wisma Concorde, Jalan Sultan Ismail, 50250 Kuala Lumpur.

TSSB had on 10 July 2014 received a provisional award to enter into a Joint Development Agreement granting a right to TSSB to undertake the development of a land held under Geran 20540 Lot 282 Seksyen 63 Bandar Kuala Lumpur Daerah Kuala Lumpur Negeri Wilayah Persekutuan Kuala Lumpur.

The Company believes this is in line with the business objectives of the Company to strengthen its presence in the Klang Valley. The Company is also confident that this

development will continue to reinforce the position of the Company as a premier property developer.

The principal activity of TSSB is investment holding.

EFFECTS OF THE PROPOSED ACQUISITION

(a) Share Capital and Major Shareholders' Shareholding

The Proposed Acquisition will not have any effect on the share capital and Major shareholders' shareholding of the Company.

The Proposed Acquisition is not expected to have any material effect on the earnings, net assets and gearing of the Company.

APPROVAL REQUIRED

The Proposed Acquisition is not conditional upon shareholders' or any other approval.

Pursuant to paragraph 10.02 (g) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the highest percentage ratio applicable to the Proposed Acquisition is 0.04%.

DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the directors or major shareholders of the Company or persons connected with them has any interest, direct or indirect, in the Proposed Acquisition.

DIRECTORS' STATEMENT

The Board of Directors of the Company, having taken into consideration all aspects relevant to the Proposed Acquisition is of the opinion that the Proposed Acquisition is in the best interest of the Company.

DOCUMENTS FOR INSPECTION

The SSA is available for inspection at the registered office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur during normal office hours on any weekday (except public holiday) for a period of three (3) months from the date of this announcement.

This announcement is dated 14 July 2014