

UEM SUNRISE BERHAD (“UEMS” OR THE “COMPANY”)

- I. PROPOSED SUBSCRIPTION OF 500,001 NEW ORDINARY SHARES BY SUNRISE BERHAD IN MEGA LEGACY (M) SDN BHD (“MLM”); AND**
- II. PROPOSED ACQUISITION OF 10 PARCELS OF LEASEHOLD LAND OF 99 YEARS, MEASURING A TOTAL OF APPROXIMATELY 72.73 ACRES LOCATED IN MUKIM BATU, DISTRICT OF KUALA LUMPUR (“SAID PARCELS”) BY MLM FROM DATUK BANDAR KUALA LUMPUR (“DBKL”)**

(COLLECTIVELY REFERRED TO AS THE “PROPOSALS”)

Capitalised terms and all abbreviations used in this announcement shall have the same meaning as that used in our announcements dated 13 April 2018, 12 October 2018 and 2 April 2019 unless stated otherwise.

1. The Company wishes to announce that its wholly-owned subsidiary, Sunrise Berhad (“SB”) had on 15 April 2019 subscribed for 500,001 new ordinary shares representing 50% + 1 share of the equity interest in MLM for a cash consideration of RM256,060,275 equivalent to the Proposed Subscription Price. The other 50% is held by MLE.
2. Upon SB’s subscription of the new shares, MLM’s shareholding structure shall be as follows:

Shareholder	Existing number of shares issued (before subscription)	Number of new shares issued	Total number of shares issued (after subscription)
SB	-	500,001	500,001
MLE	500,000	-	500,000
	500,000	500,001	1,000,001

3. The First Payment of the Proposed Subscription Price was made by SB on 13 April 2018 while the Second Payment was settled today. The Final Payment of the Proposed Subscription Price shall be made within thirty (30) days from the Effective Date of the SSA.
4. Following the completion of SB’s subscription on 15 April 2019, MLM is now deemed an indirect subsidiary of the Company.
5. MLM’s principal activity is property development and its intended purpose is to develop the Said Parcels.
6. The subscription of the shares in MLM is not expected to have any material effect on the earnings, net assets or gearing of the Company for the financial year ending 31 December 2019.
7. None of the Directors and/or substantial shareholder of the Company, and/or persons connected with them have any interest, directly or indirectly in the Proposed Subscription.

This announcement is dated 15 April 2019.