

MEDIA STATEMENT

Kuala Lumpur, 10 February 2010

Khazanah invests USD44 million in Oriental University City Limited

Khazanah Nasional Berhad (“Khazanah”) is pleased to announce that it has entered into a conditional Sale and Purchase Agreement to acquire a 10% stake in Oriental University City Limited (“OUCL”) from Raffles Education Corporation Limited (“REC”) for CNY300 million (approximately USD44 million or RM150 million). The investment will be made via Khazanah’s wholly-owned subsidiary, Rawa Investments (Cayman Islands) Ltd. (“RIL”).

OUCL, a wholly-owned subsidiary of REC, was incorporated in the Cayman Islands. REC is listed on the Main Board of the Singapore Stock Exchange and currently Asia Pacific’s largest private education group. OUCL, through its subsidiaries, owns Oriental University City (“OUC”) - a 3.31 million square metre self-contained campus located in Langfang, Hebei Province, China. This flagship project is strategically located within an hour’s drive from two of the most affluent and populous cities in China - Beijing and Tianjin, which combined population is approximately 28 million. OUC currently houses and provides education services to 16 colleges with a total student population of approximately 36,000. OUCL focuses on the vocational education segment, which is a large yet under-served education segment in China.

Khazanah’s Managing Director, Tan Sri Dato’ Azman Hj. Mokhtar said: “This investment is part of our China and education services strategy; it gives us exposure into the exponential growth potential of China’s education services sector. As China continues to lead the world in economic recovery and growth, there will be increased demand for skilled workforce every year. The investment allows us to capitalize on this by tapping into China’s higher education business which sees 26 million new students and is worth USD39 billion annually.

“In this regard, we are pleased to partner REC, which has a proven track record in the vocational education segment in other countries in Asia Pacific including China and Singapore,” he added.

Upon completion of this transaction, REC and Khazanah intend to list OUC by 31st August 2013 to realise its value. Khazanah and REC are also actively exploring the viability of replicating such University City business model in Malaysia and other countries regionally.

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About Khazanah Nasional Berhad

Khazanah is the investment holding arm of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah was incorporated under the Companies Act 1965 on 3 September 1993 as a public limited company. Khazanah has stakes in more than 50 companies with assets valued in excess of USD25 billion.

Khazanah is also the state agency responsible for strategic cross-border investments. These companies are involved in various sectors such as power, telecommunications, banking, automotive, airport management, infrastructure, property development, broadcasting, semiconductor, steel production, electronics, investment holding, research technology and venture capital. For more information, please visit www.khazanah.com.my.

About Raffles Education Corporation

Raffles Education Corporation Limited (“RafflesEducationCorp”) is the largest private education group in Asia-Pacific. Since establishing its first college in Singapore in 1990, the Group has grown to operate 33 colleges of higher education in 31 cities with 31,000 students across 11 countries in the Asia-Pacific region: Singapore, Australia, China, Cambodia, India, Indonesia, Malaysia, Mongolia, New Zealand, Vietnam and Thailand. Headquartered in Singapore, RafflesEducationCorp, which employs over 2,900 academic and administrative staff, is listed on the Main Board of the Singapore Exchange. For more information on the Group, please visit the RafflesEducationCorp’s website at www.raffles-education-corporation.com