

Joint Media Statement by SCIC and Khazanah

SCIC and Khazanah Signs Statement on Proposed Cooperation for Greater Collaboration

Hanoi, 13th October 2006 – The State Capital Investment Corporation of Vietnam (“SCIC”), and Khazanah Nasional Berhad, Malaysia (“Khazanah”) have today signed a Statement on Proposed Cooperation, signifying their intention to collaborate across a wide range of areas of mutual interest.

As key Government controlled strategic investment arms of their respective countries, both SCIC and Khazanah share common principles and concepts in their activities. Both organisations have identified many areas for greater collaboration between SCIC and Khazanah that could be mutually beneficial and it is hoped that the partnership will result in greater cooperation between SCIC and Khazanah in the future.

Khazanah's Managing Director, Dato' Azman Hj Mokhtar, said, "We are very pleased and honoured to be establishing a framework for cooperation with SCIC. As a government investment agency that is also undertaking micro-economic transformation, we believe that there are many ideas and experiences that we can share and mutually benefit from to further our respective strategic objectives".

Madam Le Thi Bang Tam, Chairwoman of SCIC, shared Dato' Azman's sentiments, saying, "SCIC sees Khazanah as a successful example to follow because of our similar objectives of becoming a dynamic strategic investor for the Government. We are therefore delighted to have this cooperation and exchange experiences with Khazanah, which we believe can be of great help to the SCIC, and we look forward to further develop our partnership"

In conjunction with the signing of the Statement on Proposed Cooperation, SCIC and Khazanah had on Thursday, 12 October 2006, jointly organised a seminar in Hanoi on Khazanah's experience in transforming Government Linked Companies. A senior delegation from Khazanah, headed by Dato' Azman, is also on a reciprocal courtesy visit to the Management of SCIC and various other key Vietnamese Agencies.

About SCIC

The State Capital Investment Corporation (“SCIC”) was established upon the decision and approval of the Prime Minister of Vietnam (by the Decree No.151/2005/QĐ-TTg of June 20, 2005). According to this Decision, SCIC is a special economic organization of the State, operating under the Law on State Enterprises and other relevant laws. SCIC’s leader is directly appointed by the Prime Minister and other positions are held by representatives from different ministries, branches and corporations.

SCIC’s mandate is to become the strategic investor representing the Government of Vietnam to manage the State capital, assets and ownership in SOEs after equitization, and help to boost development of the finance and capital market. SCIC targets to maximize sustainable investment returns and values, while applying international standards in corporate governance and management. Also, in the long run, SCIC will seek for oversea investment opportunities in new industries and geographies.

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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. The share capital of Khazanah is owned by the Minister of Finance, a body corporate incorporated pursuant to the Minister of Finance (Incorporation) Act, 1957.

It has stakes in more than 40 companies with assets valued in excess of US\$17 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 manufacture, airport management, infrastructure, property development, broadcasting, semiconductor, steel production, electronics, investment holding, research technology and venture capital.

Some of the key listed companies in Khazanah’s investment portfolio include Telekom Malaysia Berhad, Tenaga Nasional Berhad, CIMB Group, Proton Holdings Berhad, PLUS Expressway Berhad, Malaysia Airlines System Berhad, Malaysia Airport Berhad, UEM World Berhad, UEM Builders Berhad, PT Bank Lippo and Time dotCom Berhad.

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