

General Announcement

Reference No **ML-110223-46751**

Submitting Merchant Bank : HONG LEONG INVESTMENT BANK BERHAD
Company Name : **HONG LEONG INDUSTRIES BERHAD**
Stock Name : HLIND
Date Announced : 23/02/2011

Type : Announcement
Subject : NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS)
FUND RAISING (RIGHTS ISSUES, PRIVATE PLACEMENT, ETC)

Description : Hong Leong Industries Berhad ("HLI")
- Proposed Acquisition
- Proposed Subscription
- Proposed Rights Issue
- Proposed Demerger
(collectively referred to as the "Proposals")

Announcement Details/Table Section :

We refer to the earlier announcements in relation to the Proposals.

On behalf of HLI, Hong Leong Investment Bank Berhad wishes to announce that the issue price of the Rights Shares has been fixed at RM1.45 per Rights Share ("**Rights Issue Price**").

The 5-day volume weighted average market price of HLI Shares up to and including 22 February 2011 (being the market day immediately preceding the price fixing date of 23 February 2011) is RM5.6999. The theoretical ex-rights price based on the above is RM4.2833 per HLI Share ("**TERP**"). The Rights Issue Price represents approximately 66.15% discount to the TERP.

This announcement is dated 23 February 2011.