

FOR IMMEDIATE RELEASE

EKSONS CORPORATION BERHAD

- Eksons acquires Russella Teguh, landowner of joint venture project

Kuala Lumpur, 06 May 2008 – Eksons Corporation Bhd (“Eksons”) today announced that its indirect 60% subsidiary, The Atmosphere Sdn Bhd (formerly known as Stellar View Development Sdn Bhd) had entered into an agreement with Lien Hoe Corporation Berhad to acquire the latter’s wholly-owned subsidiary, Russella Teguh Sdn Bhd, for RM61.0 million.. Russella is the landowner of the Group’s joint venture development agreement with the Lien Hoe Group.

In April 2006, The Atmosphere Sdn Bhd entered into a joint venture agreement with Russella to develop a 53.8 acre plot of land in Seri Kembangan, Selangor belonging to Russella. In the joint venture agreement, The Atmosphere is to pay Russella RM1.0 million in cash together with 72 units of shopoffices worth at least RM61.2 million over a period of 7 years or 27.5% of the Gross Development Value of the project whichever is the higher.

In its announcement to Bursa Malaysia, the Company stated that the acquisition is favourably priced after having considered the terms of the joint venture agreement between The Atmosphere and Russella and it would also allow Eksons to have more flexibility greater control over the development of the project vis-à-vis the existing terms stipulated in the joint venture agreement. The Company also said that the acquisition will be financed by internal funds and borrowings. Payment for the acquisition will be made over a period of 13 months from the date of the agreement

A spokesman for the Company said “The Atmosphere’s project in Seri Kembangan is a fully commercial development and is expected to be launched in the 3rd quarter of 2008. The proposed mix for this development will comprise of shopoffices, boulevard shops, hypermarket, a highrise office and a retail mall. The Group expects to see some earnings contribution from this project in the financial year ending 31 March 2009”

About Eksons Corporation Bhd

EKSONS is one of Malaysia's largest manufacturer of thin plywood of <3mm thickness. Production is carried out via two plants in Sibul, Sarawak, and Tawau, Sabah with a combined capacity of approximately 285,000 cubic metres per annum. Over 90% of its products are exported, mainly to the USA, Middle East, Taiwan and Africa.

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