PRESS RELEASE

HOCK SENG LEE BERHAD (045556-x)

EGM approves HSL share split

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KUCHING — SHAREHOLDERS in construction company Hock Seng Lee Berhad (HSL) today gave their approval to the company's share split proposal.

The share split proposal is for a subdivision of one existing ordinary share of RM1 into five ordinary shares of RM0.20 each in HSL.

On shareholder value, HSL's Managing Director Dato Paul Yu Chee Hoe said that the share split would enhance the liquidity and marketability of the stock.

The Group had paid out an interim dividend of 8 percent less tax on 8 October 2007 auguring well for a good yield for 2007.

"Our dividend payouts are among the highest for the Malaysian construction industry and we will be maintaining this level," Dato Paul Yu added.

"The subdivision of shares from one to five is also to increase shareholder value as it will enable our loyal stake holders to hold a larger number of ordinary shares in HSL while retaining their equity interest," said Dato Paul Yu.

It should also indirectly encourage a wider spread of public shareholders which in turn may contribute further upsides to the investor.

Once the subdivision exercise is completed, HSL's Authorised Share Capital will be at 1.5 billion ordinary shares and its issued and paid-up share capital will be 582,676,000 ordinary shares of RM0.20 each.

The entitlement date for shareholders has been set at 21 January 2008 with the shares expected to be listed on Bursa Malaysia on 22 January 2008.

END