

GENERAL ANNOUNCEMENT

Reference No: **YC-100308-153AB**

Company Name : **YTL CORPORATION BERHAD**

Stock Name : YTL

Date Announced : 08/03/2010

Type : Announcement

Subject : YTL CORPORATION BERHAD (the "Company"/"YTL Corp")
- ACQUISITION OF NEW SUBSIDIARY

Pursuant to paragraph 9.19(23) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company wishes to announce that its wholly-owned subsidiary, YTL Hotels & Properties Sdn Bhd ("YTLHP") has on 8 March 2010 entered into an Acquisition Agreement with (i) PC One Y.K. ("PC One"), a Japanese limited liability company; (ii) Citigroup Financial Products Inc. ("CFPI"), a Delaware corporation, the holding company of PC One; and (iii) Kinki Investments Corporation Y.K. ("Kinki Investments"), a Japanese limited liability company, a wholly-owned subsidiary of PC One, in respect of the following:-

1. acquisition of 496,184 shares, representing 100% of the equity interest in Niseko Village K.K. ("Niseko Village") from One;
2. full repayment by Niseko Village of amounts owing to CFPI; and
3. purchase by Niseko Village of certain properties owned by Kinki Investments;

for a total amount of JPY 6,000,000,000 subject to and upon the terms and conditions set out therein ("the Proposed Acquisition").

Contents : Upon completion of the Proposed Acquisition, Niseko Village will become a wholly-owned subsidiary of YTLHP and an indirect wholly-owned subsidiary of YTL Corp.

1. INFORMATION ON NISEKO VILLAGE

Niseko Village is a limited liability company incorporated under the laws of Japan and presently has a total number of authorized shares of 1,000,000 of which 496,184 shares have been issued and held by PC One which is wholly-owned by CFPI.

Niseko Village owns Niseko Village Resort which is located at the foothills of Mt. Niseko An'nupuri with scenic views of Mt. Yotei. The resort occupies approximately 617 hectares of land comprising:

1. 462 hectares of owned freehold land on which are situated the 506-room Hilton Niseko Village, 200-room GREEN Leaf
2. Hotel and two 18-hole golf courses; and
3. 155 hectares of leased ski mountain land on which are situated seven ski lifts and 15 ski trails.

The resort is part of a collection of four ski resorts, known locally as Niseko United that surround Mt. Niseko An'nupuri.

2. RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition will enable the YTL Corp Group to participate in one of Japan's finest ski resort destinations on

the island of Hokkaido with potential to develop into a world class four season resort through luxury residential

development and mountain retail development.

3. EFFECTS OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have an immediate material effect on the earnings, net assets and gearing of the YTL Corp Group for the current financial year. However, the Proposed Acquisition is expected to improve the earnings of the YTL Corp Group in the longer term.

4. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS

None of the Directors or major shareholders of the Company or persons connected with them has any interest, direct or indirect in the Proposed Acquisition.