



IVORY PROPERTIES GROUP BERHAD
(a company listed on the Main Market of Bursa Malaysia Securities Bhd)

FOR IMMEDIATE RELEASE

Date: July 25, 2011

GEORGE TOWN: Ivory Properties Group Berhad has won the bidding for the purchase and development of Bayan Mutiara in North East district Penang.

Its board of directors announced in a press statement that they have received and accepted the letter of acceptance from the Penang Development Corporation (PDC) yesterday (July 25).

“We received the letter for the proposal for purchase and development of 102.56 acres (41.5ha) of land located in Bayan Mutiara of which 67.56 acres (27.3ha) are existing land and 35 acres (14.2ha) are to be reclaimed for a proposed mixed development.

“The proposed project shall be subjected to the terms and conditions to be mutually agreed upon between the parties in an agreement to be entered into at a later date. Ivory will undertake to make the necessary announcements in due course.

“None of the directors or substantial shareholders of Ivory or persons connected with them has any interest, whether direct or indirect in the proposed project,” the statement said.

Ends



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(檳城 , 25日訊) 玮力产业集团有限公司 (**IVORY, 5175**, 主板产业股) 确定赢得位于槟岛北东区的峇央珍珠工程。

玮力产业集团的董事局在一份新闻稿里公开对外宣布已在今天收到由槟州发展机构 (**Penang Development Corporation**) 寄出的录取通知书。

“我们收到购买和发展位于峇央珍珠 , 土地面积 1 0 2 . 5 6 英亩 (4 1 . 5 公顷) 的信件。这块地现有的土地面积是大约 6 7 . 5 6 英亩 (2 7 . 3 公顷) , 额外的 3 5 英亩 (1 4 . 2 公顷) 属填土地段。这地段将发展为综合性发展项目。

“双方面应同意这项发展项目的条件及细节并在日后把这些条件及细节拟进协议书。

玮力将在适当的时候做出必要的公告。

声明书也指出 , 玮力的董事及主要股东与这项发展项目没有任何的直接或间接的关系。