



General Announcement

Initiated by ASIATIC DEVELOPMENT - COMMON on 06/08/2008
 03:01:26 PM
 Ownership transfer to ASIATIC DEVELOPMENT on 06/08/2008
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 Submitted by ASIATIC DEVELOPMENT on 06/08/2008 05:00:01 PM
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Submitted

Company Information

Main Board/ Second Board Company

New Announcement

Submitting Investment

Bank/Advisor (if applicable)

Submitting Secretarial Firm (if applicable)

* Company name	ASIATIC DEVELOPMENT BERHAD
* Stock name	ASIATIC
* Stock code	2291
* Contact person	MS LOH BEE HONG
* Designation	COMPANY SECRETARY
* Contact number	03-23336120
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Type *

Announcement

Subject *:

ACQUISITION OF A NEW SUBSIDIARY COMPANY BY
 MEDIGLOVE SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF
 THE COMPANY

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-

(This field is to be used for the summary of the announcement)

We wish to inform that Mediglove Sdn Bhd, a wholly-owned subsidiary of the Company, has acquired the entire issued and paid-up share capital of Ketapang Agri Holdings Pte. Ltd., a company incorporated in Singapore, comprising one (1) ordinary share, fully paid for a cash consideration of S\$1/- on 6 August 2008.

None of the Directors and/or major shareholders of the Company and/or any persons connected with them has any interest, direct or indirect in the aforesaid acquisition.

The aforesaid new subsidiary is not expected to have any effect on the Group's profit for 2008.

ASIATIC DEVELOPMENT BERHAD

LOH BEE HONG
 Company Secretary

Announcement Details :-

(This field is for the details of the announcement, if applicable)