

# PRESS RELEASE



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## **IREKA'S PROPERTY DEVELOPMENT UNIT OBTAINS INTERNATIONAL QUALITY CERTIFICATION**

*Ireka Development Management to jointly manage the office & hotel development in KL  
Sentral which will kick-off in H1 2009*

Kuala Lumpur, 5 March 2009: **Ireka Development Management Sdn Bhd** (a wholly-owned subsidiary of Main-Board listed Ireka Corporation Berhad) had recently obtained the MS ISO 9001:2000 Quality Management System certification from SIRIM QAS International and UKAS Quality Management. The quality certification was awarded to Ireka Development Management's property development and management services, which includes residential, commercial, industrial and institutional properties.

*President / CEO of Ireka Development Management Sdn Bhd, Lai Voon Hon, said, "We are pleased with this achievement, and it is indeed imperative that we operate according to international processes and requirements, especially as Ireka Development Management is the exclusive development manager for London-listed property developer, Aseana Properties Limited. Currently, we are managing 4 ongoing development projects in Malaysia as well as 2 upcoming projects in Vietnam which has received Investment Licenses. This quality certification is further testimony to Ireka's commitment in developing properties of international standards, in line with global best practices."*

The MS ISO 9001:2000 quality certification is applicable for **6 Core Business Processes** (*Business Planning; Pre Development; Sales & Marketing; Sales & Administration; Project Development and Post Development*) as well as **4 Supporting Business Processes** (*Procurement; Quality System Administration; Human Resources; Documents & Record Control; and Measurement, Analysis & Improvement*).

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**Ireka Development Management is the exclusive development manager for Aseana Properties Limited (listed on the London Stock Exchange since April 2007), managing its property development portfolio in Malaysia and Vietnam. Ireka Corporation Berhad also owns a 19.6% investment stake in Aseana Properties Limited.**

**In Malaysia, Ireka Development Management currently manages 4 ongoing projects in which Tiffani by i-ZEN (luxury condominium) will be completed by 2Q this year while one Mont' Kiara (integrated commercial & office), SENI Mont' Kiara (luxury condominium) and Sandakan Harbour Square in Sabah (urban redevelopment project) are expected to complete by 2010.**

**As for Vietnam, Aseana Properties received Investment Licenses for International Hi-Tech Healthcare Park and Queen's Place in mid-2008, whereby both are mixed developments with commercial and residential components in Ho Chi Minh City. Other development projects in Vietnam are currently at various planning stages.**

*Lai added, "We are also expected to begin the maiden development in KL Sentral in the first half of this year, which is undertaken by Aseana Properties Ltd in partnership with MRCB (Malaysian Resources Corporation Berhad). This will include the development of 2 office towers and a business-class hotel within a 2-acre land. It will have a gross floor area of approximately 1.15 million sq ft. As Ireka Development Management continues to manage the development of projects that caters to the local and international market, this quality certification will ensure that all processes meet the stringent guidelines and requirements of international governing bodies, ensuring that the end product has all the ingredients to meet the demands of the discerning target segments."*

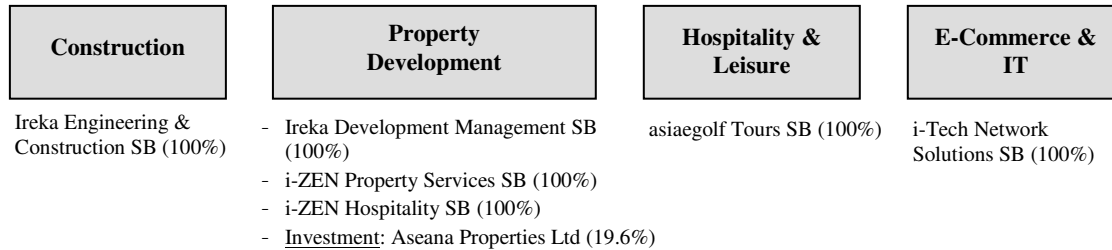
*(Note: The development at KL Sentral is undertaken by joint venture company, Excellent Bonanza Sdn Bhd, which is 60% and 40% owned by MRCB and Aseana Properties Ltd respectively.)*

**Ireka Corporation Berhad's construction subsidiary, Ireka Engineering & Construction Sdn Bhd, has also obtained the MS ISO 9001:2000 from SIRIM QAS International since July 2002 (an upgrade from the previous MS ISO 9002:1994, obtained in February 2000), which is incorporated in its provision of design management and construction services in both building and civil engineering works.**

## About Ireka Corporation Berhad

**Ireka Corporation Berhad** ('Ireka') [www.ireka.com.my](http://www.ireka.com.my) was founded in 1967. Ireka was listed on the Second Board of Bursa Malaysia on 12 July 1993, and transferred to the Main Board on 13 June 2002. Currently, the Group's activities are divided into four core businesses; namely **Construction, Property Development, Hospitality & Leisure, and E-Commerce & IT.**

*Note: The diagram below indicates key entities only.*



In its over four decades of operation in the **Construction** business, Ireka has distinguished itself by its involvement in the construction of some of the country's most notable projects; such as the Kuala Lumpur International Airport runway, Kuala Lumpur Middle-Ring Road II, North-South Expressway, Putrajaya Government Administrative Offices, Digi Corporate Office (D'House), Technology Park Malaysia and The Westin Kuala Lumpur.

In the **Property Development** business, Ireka began acquiring landbank in Mont' Kiara since 1990s, which enabled the Group to undertake property development activities throughout 1990s and 2000s. Ireka had initiated the listing of a property company, Aseana Properties Limited ('Aseana') [www.aseanaproperties.com](http://www.aseanaproperties.com), on the London Stock Exchange on 5 April 2007, and injected its two property subsidiaries into Aseana. Ireka currently holds a 19.6% stake in Aseana. This move has allowed Ireka to undertake property development activities in Malaysia and Vietnam through its wholly-owned subsidiary, Ireka Development Management Sdn Bhd ('IDM'), which is the exclusive Development Manager for Aseana.

Current property development projects managed by IDM include Tiffani by i-ZEN, one Mont' Kiara, SENI Mont' Kiara, Sandakan Harbour Square (Phase 3 & 4) as well as several developments in Vietnam. Some of the completed projects undertaken by Ireka previously include i-ZEN@Villa Aseana, i-ZEN@Kiara II, i-ZEN@Kiara I, Luyang Perdana (Kota Kinabalu) and Sandakan Harbour Square (Phase 1 & 2).

Building on its much-celebrated *i-ZEN* ([www.i-zen.com.my](http://www.i-zen.com.my)) brand of luxury properties in Malaysia, the Group's property development activities are also strongly supported by its property management arm, through i-ZEN Hospitality Sdn Bhd, which manages completed properties. i-ZEN Property Services Sdn Bhd undertakes sales and marketing as well as leasing services for completed i-ZEN properties.

Within the Group's **Hospitality & Leisure** business, it has previously developed, owned and managed The Westin Kuala Lumpur, an international 5-star award-winning hotel. The Westin Kuala Lumpur was opened in September 2003 and has won many highly coveted awards such as FIABCI Malaysia Property Awards 2005 (*Hotel Development category*), Prix d'Excellence Award 2006 (*Best Hotel & Resort category*) and Hospitality Asia Platinum Awards 2005 – 2006 (*The Award for Excellence – Best New Hotel*). Through The Westin Kuala Lumpur, Ireka has built on its expertise to manage serviced residences in the highest level of standards. The 443-room Westin Kuala Lumpur was sold in early 2007 for a record price of about RM1 million per room.

Ireka's **Information Technology** arm, i-Tech Network Solutions Sdn Bhd (i-Tech) [www.itns.com.my](http://www.itns.com.my), focuses on the provision of IT solutions that enable business operations to be conducted in an efficient and optimum manner. It has grown immensely throughout the years with strong alliances and partnerships with worldwide-recognised Software and Hardware principals. In recognition of these partnerships, i-Tech has been awarded numerous "Preferred Partner Award" status. With its vast range of products and services, i-Tech has also embarked into professional consultancy as the key driver of our business, network and security solutions, customised to each customer's requirements.