

Malaysian *Issuing House*

PRESS RELEASE

PUBLIC OFFERING OF 509,599,000 NEW UNITS REPRESENTING UNDIVIDED INTERESTS IN STARHILL REAL ESTATE INVESTMENT TRUST ("STARHILL REIT") BY PINTAR PROJEK SDN BHD IN CONJUNCTION WITH THE LISTING OF STARHILL REIT ON THE MAIN BOARD OF BURSA MALAYSIA SECURITIES BERHAD

MIH is pleased to announce that the Starhill REIT Offering under which 29,999,000 new units were made available for application by the Malaysian public has been oversubscribed. The Joint Bookrunners have confirmed that the Institutional Offering of 479,600,000 new units to Malaysian and Foreign Institutional and other selected investors by way of Bookbuilding has been oversubscribed at the institutional offer price of RM1.01 per New Unit and the final retail price has been determined at RM0.96 per New Unit.

The Offering of Starhill REIT involves 29,999,000 New Units made available for application by the Malaysian public, of which at least 30% is to be set aside strictly for Bumiputera individuals, companies, societies, co-operatives and institutions; and 479,600,000 Offer Units offered to Malaysian and Foreign Institutional and other selected investors.

A total of 22,871 applications for 218,202,900 new units were received from the Malaysian Public for a total of 29,999,000 new units available for public subscription, which represents an oversubscription rate of 6.27 times.

8,999,700 new units have been set aside for allotment under the Bumiputera category which represents 30% of the new units offered for public subscription while the balance of 20,999,300 new units were allotted under the Public category. A total of 11,469 applications for 54,065,100 new units were received for the Bumiputera category which represents an oversubscription of 5.01 times while under the Public category 11,402 applications for 164,137,800 new units were received for an oversubscription of 6.82 times.

All Notices of Allotment for these offer units will be mailed to successful applicants before December 15, 2005.

The Lead Financial Adviser for the Offering is ECM Libra Capital Sdn Bhd while the Adviser and Senior Co-Lead Manager is AmMerchant Bank Berhad. The Joint Bookrunners for the Institutional Offer are ECM Libra Securities Sdn Bhd, DBS Bank Ltd and The Hongkong and Shanghai Banking Corporation Limited.

DECEMBER 2, 2005