



SHL CONSOLIDATED BHD.

(Company No. 293565-W)

6th Floor, Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur.
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DATE: 8th September 2009

PROPOSED DISPOSAL OF A 10-STOREY EDUCATION BUILDING HELD UNDER HSD 33460 PT 21144, MUKIM OF CHERAS, DISTRICT OF HULU LANGAT, SELANGOR (THE "UTAR BUILDING") TOGETHER WITH A PIECE OF ADJOINING VACANT LAND HELD UNDER HSD 33461 PT 21145, MUKIM OF CHERAS, DISTRICT OF HULU LANGAT, SELANGOR ("PROPERTY 2") (COLLECTIVELY KNOWN AS "SAID PROPERTIES") BY SHL REALTY SDN BHD ("SHL REALTY") TO UTAR EDUCATION FOUNDATION ("UTAR") FOR A TOTAL CASH CONSIDERATION OF RM34,535,000. ("DISPOSAL")

We refer to the Company's announcement dated 11 June 2009 and 15 June 2009 in relation to the Disposal.

The Board of Directors of SHL Consolidated Bhd ("SHL") wishes to announce that on 22 June 2009, UTAR has obtained the approval of the Minister of Domestic Trade, Cooperative and Consumerism Malaysia pertaining to the Disposal.

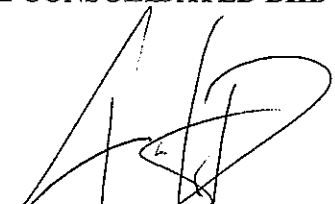
Subsequent to the said approval, SHL Realty, a wholly-owned subsidiary of SHL, has on 2 September 2009 entered into two (2) Sale and Purchase Agreements with UTAR to dispose of the said Properties for a total cash consideration of RM34,535,000.

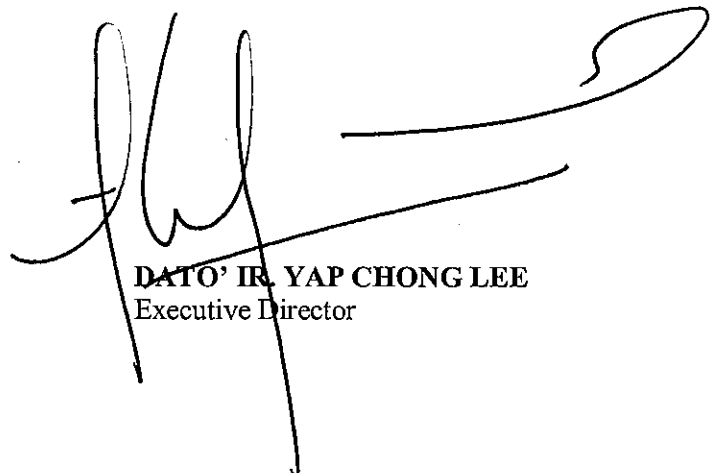
The salient terms and conditions for the Disposal are as described in our earlier announcement dated 11 June 2009.

Barring unforeseen circumstances, the Disposal is expected to be completed within 3 months from the date of the Sale and Purchase Agreements.

The Sale and Purchase Agreements will be made available for inspection at the registered office of SHL at 6th Floor, Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur during the normal office hours from Monday to Friday (except for public holidays) for a period of three (3) month from the date of this announcement.

Yours faithfully,
For and on behalf of the Board
SHL CONSOLIDATED BHD


DATO' YAP TEIONG CHOON
Executive Director


DATO' IR. YAP CHONG LEE
Executive Director