PRESS RELEASE

10 December 2012 **FOR IMMEDIATE RELEASE**

ELK-DESA RESOURCES BERHAD

INITIAL PUBLIC OFFERING ("IPO") IN CONJUNCTION WITH THE LISTING OF ELK-DESA RESOURCES BERHAD ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD COMPRISING PUBLIC ISSUE OF 25,000,000 NEW ORDINARY SHARES OF RM1.00 EACH AND NON-RENOUNCEABLE RESTRICTED OFFER FOR SALE OF 13,493,454 ORDINARY SHARES OF RM1.00 EACH AT AN ISSUE/OFFER PRICE OF RM1.16 PER ORDINARY SHARE PAYABLE IN FULL UPON APPLICATION

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Equiniti Services Sdn Bhd ("Equiniti") wishes to announce that the IPO of ELK-Desa Resources Berhad ("ELK-Desa Resources") available for public subscription has been oversubscribed on an overall basis by 11.6 times.

The IPO exercise comprises the following:-

1. The Public Issue of 25,000,000 new ordinary shares allocated in the following manner:
   - 4,865,000 new ordinary shares available for application by the Malaysian public;
   - 4,510,000 new ordinary shares available for application by the eligible employees (excluding directors of Unico-Desa Plantations Berhad ("Unico-Desa") and ELK-Desa Resources) of Unico-Desa, ELK-Desa Resources and the subsidiary companies of ELK-Desa Resources; and
   - 15,625,000 new ordinary shares available to Bumiputera Investors to be approved by the Ministry of International Trade and Industry (MITI).

2. The Non-Renounceable Restricted Offer for Sale of 13,493,454 ordinary shares of RM1.00 each in ELK-Desa Resources to the shareholders of Unico-Desa on a pro rata basis as at 5.00 p.m. on 19 November 2012 pursuant to the listing of ELK-Desa Resources.

A total of 3,856 applications for 61,305,700 Shares with a value of **RM71,114,612** were received from the Malaysian public for the 4,865,000 new Shares made available for public subscription, which represents an overall oversubscription rate of **11.60 times**. For the Bumiputera portion a total of 1,328 applications for 16,995,700 shares were received which represents a subscription rate of **5.99 times**. For the public portion a total of 2,528 applications for 44,310,000 shares were received which represents an oversubscription rate of **17.22 times**

In addition, a total of 10,414,500 unsubscribed shares from both Bumiputera Investors approved by MITI and to the eligible employees (excluding directors of Unico-Desa and ELK-Desa Resources) of Unico-Desa, ELK-Desa Resources and the subsidiary companies of ELK-Desa Resources has been re-allocated to the Malaysian public portion as set out in the Prospectus dated 21 November 2012.

Notices of allotment will be mailed to all successful applicants on or before 17 December 2012.

The Adviser, Managing Underwriter and Underwriter for this IPO exercise is **MIDF Amanah Investment Bank Berhad.** The Co-Underwriter is **JF Apex Securities Berhad**

Equiniti as the Issuing House

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