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CLARIFICATION ANNOUNCEMENT — ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

Reference is made to the announcement of Nirvana Asia Ltd (the “**Company**”) dated 19 March 2015 in relation to the annual results of the Company for the year ended 31 December 2014 (the “**Annual Results Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Results Announcement.

In the sub-section headed “(i) Contract Sales” under the section headed “Management Discussion and Analysis — Financial Review — a. Contract Sales and Revenue” on page 23 of the Annual Results Announcement, it was stated that the sales volume of the Group’s funeral service package for the years ended 31 December 2014 and 2013 was 2,345 cases and 1,819 cases, respectively. The Board wishes to clarify that (i) the references to “funeral service package” on page 23 of the Annual Results Announcement should more accurately be changed to “funeral services”, as such segment includes both funeral service package and optional funeral services, and (ii) due to inadvertent typographical errors, the sales volume of the Group’s funeral services segment for the years ended 31 December 2014 and 2013, respectively, should be 4,617 cases and 4,439 cases instead.

In the same sub-section of the Annual Results Announcement, it was also stated that (i) the ASP per case for funeral service package for the year ended 31 December 2014 was USD6,900 per case, and (ii) the ASP per case for funeral service package for the year ended 31 December 2014 increased by USD900 or 15.0% from USD6,000 per case for the year ended 31 December 2013. Such an increase was stated to be primarily due to product mix, price revision and increase in optional related products and services on a per item basis, which created additional revenue sources. The Board wishes to clarify that the ASP per case for funeral services (which include both funeral service package and optional funeral services) for the year ended 31 December 2014 (the “**2014 ASP for Funeral Services**”) should be USD6,000 per case instead. The inconsistency in the 2014 ASP for Funeral Services was due to an inadvertent computational error which resulted in a higher 2014 ASP for Funeral Services as set forth in the Annual Results Announcement.

In view of the foregoing, the Board wishes to revise the sales volume and the average sales prices of funeral services set forth in the table on page 23 of the Annual Results Announcement as follows:

	Year ended 31 December			
	2014		2013	
	<i>Number</i>	Average sales price (USD)	<i>Number</i>	Average sales price (USD)
Funeral services (cases)	<u>4,617</u>	<u>6,000</u>	<u>4,439</u>	<u>6,000</u>

The Board also wishes to substitute the last paragraph on page 23 of the Annual Results Announcement with the following paragraph:

“When expressed in terms of United States dollars, the ASP per case for funeral services for the year ended 31 December 2014 remained the same as that for the year ended 31 December 2013. If the ASP per case for funeral services for the year ended 31 December 2014 is to be expressed in terms of Malaysian ringgit, such ASP per case would have been RM19,800, representing an increase of RM800, or 4.2%, from RM19,000 for the year ended 31 December 2013, which was partly due to product mix and increase in optional related products and services on a per item basis. Such increase was, however, offset by the effect of depreciation of Malaysian ringgit against United States dollars in the year ended 31 December 2014, which resulted in a lower ASP per case for funeral services when expressed in terms of United States dollars.”

The Board confirms that the above clarification does not affect other information contained in the Annual Results Announcement.

By order of the Board
Nirvana Asia Ltd
Dato’ Kong Hon Kong
Managing Director and Chief Executive Officer

Hong Kong, 24 March 2015

As at the date of this announcement, the executive Directors are Dato’ Kong Hon Kong, Kong Yew Foong, Soo Wei Chian and Kong Yew Lian; the non-executive Directors are Dato’ Fu Ah Kiow @ Oh (Fu) Soon Guan, Li Gabriel, Ang Teck Shang and Tse Po Shing Andy and the alternate director to Tse Po Shing Andy is Barnes II, William Wesley; and the independent non-executive Directors are Tan Sri Chan Kong Choy, Ng Soon Lai @ Ng Siek Chuan, Foong Soo Hah and Anita Chew Cheng Im.