

【For immediate release】



**The third new market of Nirvana Asia this year
Expansion to the third largest city in Indonesia**

**75.2 hectares of cemetery land added to reserve to diversify
geographical market coverage and solidify market leadership in Asia**

(Hong Kong, 4 September 2015) **Nirvana Asia Ltd** (“Nirvana Asia” or the “Company” which together with its subsidiaries is referred to as the “Group”, SEHK stock code: 1438) is pleased to announce that the Group has entered into an agreement to acquire approximately 75.2 hectares of cemetery land in Medan. This is the first major expansion of the Group in Indonesia after its first presence in Jakarta since 2003. The move will further strengthen the Group’s market coverage in Asia to reinforce Nirvana Asia’s status as one of the largest integrated death care service providers in the region.

On 2 September 2015, the Group entered into an agreement to acquire a 70.0% interest in PT Nirvana Memorial Nusantara (the “Target Company”) for a consideration of 17.5 billion Indonesian Rupiah (“IDR”) (equivalent to approximately USD1.3 million). The Target Company has entered into a Conditional Sale Purchase Agreement with the landowners to purchase 63 parcels of land all located at Desa Bingkawan, Kecamatan Sibolangit, Kabupaten Deli Serdang, Sumatera Utara, Indonesia measuring approximately 75.2 hectares in total (the “Land”) for the consideration of IDR225 billion (equivalent to approximately USD16.2 million).

This business venture will be the Group’s third green field cemetery in Indonesia following its first entrance to Karawang, Jakarta in 2003 and Tangerang, Jakarta in 2014, adding another 75.2 hectares of land to the Group’s land reserves. The Land is strategically located adjacent to the main road, approximately 25 kilometers away from the city of Medan. It is targeted to commence sales in early 2016.

Medan is Indonesia’s third largest city, and the largest Indonesian city outside the island of Java. Greater Medan caters to a total population of approximately 4.1 million people. Much of the population lies outside the city limits, especially in Deli Serdang where the Land is located. Medan has an attractive market given its culturally rich Chinese population, the largest Chinese community on Sumatra Island.

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Dato' Kong Hon Kong, the Founder, an Executive Director, the Managing Director and Chief Executive Officer of Nirvana Asia said, "We are pleased with the successful acquisition in Medan, Indonesia. While making progress in entering new countries, the Group also looks for opportunities in countries where we have established foothold and presence, and will provide growth potential to the Group over the long run. Demand for death care services across countries in Asia continues to increase, implying the industry's enormous potential for development. As one of the largest integrated death care service providers in Asia, the Group has been actively identifying projects with potential for development and substantial returns on investment. This business venture will further increase our business presence in Asia. At the same time, we will seek to seize various opportunities in different markets. We will strengthen existing operations and actively expand into new markets in order to consolidate our market leadership and bring satisfactory returns to the investors."

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About Nirvana Asia

Nirvana Asia is the largest integrated death care service provider in Asia, in terms of contract sales, revenue and land bank in 2013, according to Frost and Sullivan. The Company offers burial and funeral services and products on both as-need and pre-need bases, strategically targeting the premium segment of the death care services market. In 2013, Nirvana Asia is the largest death care service provider in Malaysia and the only commercial columbarium operator in Singapore. Currently, the Company offers premium death care products and services through a network of 11 cemeteries, 13 columbarium facilities, six on-site crematoria and two funeral homes in Malaysia, Indonesia, Singapore and Thailand.