

【For immediate release】



**Nirvana Asia's first foray into Vietnam
Acquires Vietnam cemetery operator in the second new market this year**

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

(Hong Kong, 28 July 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 a cemetery operator in Vietnam, marking its first foray into the sixth country where the Company will build its business presence in addition to Malaysia, Indonesia, Singapore, Thailand and China. The acquisition will further expand the Group's market coverage in Asia, reinforcing Nirvana Asia's status as the largest integrated death care service provider in the region.

On 28 July 2015, the Group entered into an agreement with Dawn's International Land Company Limited to acquire a 70.0% interest in Nirvana Memorial Park Company Limited (the "Target Company") for a consideration of 44.1 billion Vietnamese dong ("VND") (equivalent to approximately US\$2.0 million). The Target Company has obtained an approval in principle from the People's Committee (the "PC") of Dong Nai Province in Vietnam to develop a cemetery on a parcel of land of about 40.53 hectares to provide burial services in Quang Trung Commune, Thong Nhat District, Dong Nai Province, Vietnam. Sales of the project is scheduled to commence in the second quarter of 2016. In addition, the Target Company will pay a total of VND153.0 billion (equivalent to approximately US\$7.0 million) in compensation to the existing occupiers of the land to facilitate the development of the project. The compensation ensures that the land will be secured for the timely implementation of the project. As to date, the seller in the transaction has begun the process of obtaining all necessary regulatory approvals and permits for the official commencement of the project under the Target Company's name.

The land for the project is situated in a prime location, which is approximately 80 km from both Ho Chi Minh City and Binh Duong in Vietnam. The total population of Ho Chi Minh City, Dong Nai Province and Binh Duong Province, collectively, is approximately 12.3 million people.

- Cont'd -

Dato' Kong Hon Kong, the Executive Director, Managing Director and Chief Executive Officer of Nirvana Asia said, "Demand for death care services in Asia continues to increase, implying the industry's enormous potential for development. As the largest integrated death care service provider in Asia, the Group has been actively identifying projects with potential for development and substantial returns on investment, and thus has acquired new projects in China and Malaysia simultaneously. We are very delighted to tap into the Vietnamese market, another populous Asian country, just a few months after our entry into the Chinese market in March. The business venture in Vietnam 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."

- End -

**For further information, please contact:
iPR Ogilvy & Mather**

Natalie Tam / Charis Yau / Juliana Li / Candy Tam / Michelle Tang
Tel: (852) 2136 6182 / 2136 6183 / 2169 0467 / 3920 7626 / 3920 7651
Fax: (852) 3170 6606
Email: nirvana@iprogilvy.com

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, accordingly 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 death care products and services through a network of 11 cemeteries, 12 columbarium facilities, six on-site crematoria and two funeral parlours in Malaysia, Indonesia, Singapore and Thailand.