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Nirvana Asia Reported a 24.4% Increase in Q1 2015 Contract Sales Volume to 4,675 Units

(Hong Kong, 5 May 2015) Nirvana Asia Ltd (“Nirvana Asia” or the “Company”, together with its subsidiaries, the “Group”, SEHK stock code: 1438) announces today its unaudited quarterly contract sales for the three months ended 31 March 2015 (“Q1 2015”).

For Q1 2015, the Group’s contract sales increased by 11.3% in terms of United States dollars (“USD”) to approximately USD40.2 million, as compared to the three months ended 31 March 2014 (“Q1 2014”). In Malaysian ringgit (“RM”), the Group’s contract sales increased by 22.3% to approximately RM145.7 million. This was primarily due to higher sales from Semenyih and Bukit Mertajam in Malaysia, as well as in Singapore and Indonesia.

The contribution from Singapore and Indonesia to the Group’s overall contract sales increased from 11.3% in Q1 2014 to 20.1% in Q1 2015. The contribution from pre-need contract sales to the Group’s overall contract sales increased to 81.5% in Q1 2015, from 79.8% in Q1 2014.

The Group’s contract sales of burial plots increased by 31.3% to approximately USD12.5 million and contract sales of niches increased by 10.7% to approximately USD12.7 million. The sales volume of burial plots and niches increased by 41.9% and 5.6% to 715 and 1,999 units, respectively.

The number of units sold for burial services increased by 15.2% to 3,245 units in Q1 2015. The number of cases sold for funeral services increased by 51.8% to 1,430 units in Q1 2015. In total, the number of units sold for burial and funeral services increased by 24.4% to 4,675 units in Q1 2015, from 3,759 units in Q1 2014.

There was a decrease of 10.4% in average sales prices (“ASP”) of the Group’s overall burial and funeral services in terms of USD as compared to the same quarter of 2014, primarily due to the depreciation of RM against the USD and a decrease of ASP for funeral services by 10.3% due to higher sales of pre-need funeral service packages which have lower sales prices as compared to as-need funeral service packages.

Dato’ Kong Hon Kong, the Managing Director and the Chief Executive Officer of Nirvana Asia said, “We are encouraged by the performance of the Group. The markets continue to show increased demand for our pre-need products and services.”

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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, 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. As at 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 homes in Malaysia, Indonesia, Singapore and Thailand.