

【For immediate release】



Strategic acquisition of 66.8 hectares of cemetery land catering to the largest urban area in Malaysia

(Hong Kong, October 28, 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 66.8 hectares of land in Mukim Jeram, Daerah Kuala Selangor, Malaysia (the “Project Land”). Together with the existing land holding of the Group in the same district, there will be approximately 100.0 hectares of land pending unleashing of a huge potential growth for the Group’s business in that region. It will help consolidate Nirvana Asia’s position further as the leading integrated death care service providers in Malaysia.

On October 28, 2015, the Group, through a wholly owned subsidiary, entered into an agreement with two independent third party individuals to acquire 100% interest in Everest Fairway Sdn. Bhd. (“Everest Fairway”) for the purchase consideration of RM1.5 million (equivalent to approximately US\$351,000). Everest Fairway has entered into a conditional agreement to purchase a land parcel located in Mukim Jeram, Daerah Kuala Selangor, Malaysia measuring approximately 66.8 hectares for RM64.7 million (equivalent to approximately US\$15.1 million). Everest Fairway will develop on the acquired land a cemetery for the provision of burial services.

The Project Land is conveniently located adjacent to the Group’s existing land held in the same district, which is approximately 33.2 hectares. This Project Land, together with the adjacent land, which will unleash a huge potential growth in the Group’s business in the north-western growth corridor of the Klang Valley. These combined parcels of land will be able to accommodate 40,000 double burial plots equivalent. The Group targets to commence sale of burial services at the second half of 2016.

The strategic location of the Project Land will complement the Group’s proposed development of a funeral home in the city of Klang, as announced on June 16, 2015, which will essentially provide integrated death care services to one of the largest and most important urban areas in Malaysia encompassing Klang, Subang Jaya, Petaling Jaya, Shah Alam, Sungai Buloh and Kuala Selangor, serving a target Chinese population of more than 800,000.

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Tan Sri Dato' Kong Hon Kong, the Founder, an executive Director, the Managing Director and Chief Executive Officer of Nirvana Asia said, "Nirvana Asia is always pursuing opportunities in expanding its business operations into new market and locations, including Klang, in Malaysia. The acquisition provides us with sizeable tract of land, in the north-western growth corridor of the Klang Valley, enabling us to establish a dominant presence in this area with access to this new market catchment in addition to our strong bereavement care positioning in the south-eastern corridor of the Klang Valley. The business ventures to be contemplated there are not only consistent with the Group's overall strategy, but also contribute to the continuous and organic growth of our business. As one of the largest integrated death care services providers in Asia, we will continue to look for opportunities in countries where we have established foothold and presence and will provide growth potential to the Group in the long run.

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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.