

PRESS RELEASE

15 SEPTEMBER 2015

EKUINAS LAUNCHES ILMU EDUCATION GROUP – ONE OF MALAYSIA’S LARGEST BUMIPUTERA-OWNED PRIVATE EDUCATION PROVIDERS

Key highlights: -

- Ekuinas creates the largest Bumiputera-owned private education group, Ilmu Education Group (ILMU), reflecting another success of Ekuinas’ private equity model as one of the Government’s innovative strategies to increase Bumiputera economic participation through the creation of market leading companies.
- ILMU is an integrated multi brand education provider, comprising seven institutions in Malaysia and Sri Lanka, which provides end to end learning to over 35,000 students across 21 campuses and serving K-12 (primary and secondary) and tertiary markets. For FYE2014, ILMU recorded an industry leading combined pro forma revenue of RM376.7 million with EBITDA (before minority interest) in excess of RM100.0 million.
- Through its network of institutions, the Group aims to provide its students with innovative and multi-disciplinary learning environment that aims to develop valued young adults of the future with skill sets that meet real world needs.

KUALA LUMPUR, 15 September 2015: Ekuiti Nasional Berhad (Ekuinas), the government-linked private equity fund management company, today announced that it has undertaken a strategic consolidation exercise of its education portfolio via the launch of Ilmu Education Group (ILMU).

ILMU is an integrated multi brand education provider, comprising seven institutions in Malaysia and Sri Lanka, which provides end to end learning to over 35,000 students across 21 campuses and serving K-12 (primary and secondary) and tertiary markets.

To date, ILMU has six institutions locally and one in Sri Lanka under its ownership. The seven institutions are Asia Pacific University (APU), UNITAR International University (UNITAR), Kuala Lumpur Metropolitan University College (KLMUC), Cosmopoint College (Cosmopoint), APIIT Sri Lanka, Tenby Schools and Asia Pacific Schools.

The launch of ILMU was jointly officiated by the Minister of Higher Education, YB Dato' Seri Idris Jusoh and the Minister in the Prime Minister's Department, YB Senator Dato' Sri Wahid Omar at an event in Kuala Lumpur earlier today. In his speech, Dato' Seri Idris reiterated the government's commitment towards education with two recent blueprints formulated, the Malaysian Education Blueprint 2013-2025 and the Malaysian Higher Education Blueprint 2015-2025.

Dato' Seri Idris said, "The private sector, in particular, has the opportunity to contribute towards the continued development of the Malaysian education system, with investment and innovative solutions to help increase the overall quality of our education system. In this context, we laud Ekuinas for investing significantly in the Malaysian education sector and building one of the largest education groups to provide access to high quality education to all, and ILMU for its philosophy to increase employability through real life practices".

Commenting on the launch of ILMU, Ekuinas' Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda said, "The formation of ILMU is driven by the aspiration to establish a leading Bumiputera-owned education group that aims to set new benchmarks in the industry. ILMU aims to create a learning experience that will give an opportunity for students to realise their full potential and deliver an impact in their lives thereafter".

Raja Tan Sri Arshad added, "One of the core sectors of Ekuinas' investment is Education, which represents nearly 23% of our investment portfolio to date. This significant investment is predicated on the immense growth potential of the education industry, driven by higher demand arising from favourable demographic population,

rising income of Malaysian households and the increasing enrolment of international students”.

The higher education institutions under ILMU have created a strong niche and reputation for providing affordable tertiary education across various disciplines whilst the recent acquisition of Tenby Schools adds to the growth of its K-12 offering under ILMU. With its strong portfolio, the Group is favourably positioned to become one of Malaysia’s largest education providers with diverse and complementary institutions.

For FYE2014, ILMU recorded an industry leading combined pro forma revenue of RM376.7 million with EBITDA (before minority interest) in excess of RM100.0 million and a student enrolment of more than 35,000 ranging from primary, secondary levels (K-12) to tertiary education. ILMU is now ready to continue growing through smart industry partnerships to further strengthen the range of its offerings, including exploring future expansion opportunities into pre-school and vocational education. Through its network of institutions, the Group aims to provide its students with innovative and multi-disciplinary learning environment that aims to develop valued young adults of the future with skill sets that meet real world needs.

ILMU is helmed by Amil Izham Hamzah, a former Senior Director of Investment in Ekuinas and Chief Financial Officer of Media Prima Bhd, who currently serves as the Group Chief Executive Officer of ILMU. With his vast experience and passion for education, Amil Izham will spearhead the drive of ILMU for its next level of growth. The institutions under ILMU are led by experienced professionals who have contributed to the education industry as well as the formation of ILMU itself, such as Datuk Dr Parmjit Singh, Chief Executive Officer and Founder of APU who has been in the education industry for more than 30 years and currently serves as Deputy President of Malaysian Association of Private Colleges and Universities (MAPCU). Other notable leaders include Wan Ahmad Saifuddin Wan Ahmad Radzi, Chief Executive Officer of UNITAR; Mohamad Kamal Nawawi, Chief Executive Officer of Cosmopoint Group of Companies;

Dr Athula Pitigala-Arachchi, Chief Executive Officer of APIIT Sri Lanka and Dato' Lim Si Boon, Executive Director of Tenby Schools.

Dato' Sri Wahid Omar in summation said, "I am pleased to witness the launch of ILMU being the largest Bumiputera-owned private education group, reflecting another success of Ekuinas' private equity model as one of the Government's innovative strategies to increase Bumiputera economic participation through the creation of market leading companies".

###

About Ekuinas

Ekuinas (Ekuiti Nasional Berhad) is a government-linked private equity fund management company established on 1 September 2009. With the government endowment of RM5 billion under the 9th Malaysia Plan and 10th Malaysia Plan, Ekuinas aims to create Malaysia's next generation of leading companies whilst promoting equitable, effective and sustainable Bumiputera economic participation. To date, Ekuinas has undertaken investments in high potential Malaysian companies involved in the business of fast moving consumer goods, oil and gas, logistics, education and retail.

About ILMU Education Group (ILMU)

ILMU is the holding company for all education assets in Ekuinas' investment portfolio. The Group, which comprises seven institutions in Malaysia and Sri Lanka, provides end-to-end learning to over 35,000 students at 21 campuses serving K-12 to tertiary levels. Today, ILMU's portfolio of institutions includes:

Tertiary: Asia Pacific University of Technology & Innovation (APU), UNITAR International University (UNITAR), Cosmopoint Group comprising Kuala Lumpur Metropolitan University College (KLMUC) and Cosmopoint College, and APIIT Sri Lanka.

K-12: Asia Pacific Schools (APS) comprising Asia Pacific Smart School (APSS) and Asia Pacific International School (APIS), and Tenby Schools.

Media Contacts:

Hairuddin Mohd Noh, Weber Shandwick, HMohdNoh@webershandwick.com (03) 6209 5241

Amirah Aziz, Weber Shandwick, AAziz@webershandwick.com (03) 6209 5224