



27 November 2007

**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

Dear Sir

**re : Autron Group Partners Kuwait Finance House
in Malaysian Property Investment**

The Board of Directors of Autron Corporation Limited is pleased to advise that its wholly owned subsidiary has entered into a joint venture arrangement with Kuwait Finance House to acquire two strategically placed properties in Malaysia.

Attached for release to the market is a News Release setting out details of this joint venture arrangement.

Yours sincerely
Autron Corporation Limited

per Mourice Garbutt
Company Secretary
autron\asx\kuwait finance 26 11 07

copy to: The Singapore Exchange Securities Trading Limited
for the attention of Ms June Sim/Ms Darrell Lam

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For Immediate Release

NEWS RELEASE

**Autron Partners Kuwait Finance House
in RM 522.5 million (A\$175.4 million) Worth of Properties Investment**

- Autron via its wholly owned subsidiary entered into a joint venture arrangement with prominent international properties investor, Kuwait Finance House (Kuwait)
- Leveraging into the booming real estate play through the acquisition of Project ICON – two Grade A office towers in Kuala Lumpur, Malaysia

Singapore, November 27, 2007 - Autron Corporation Limited (“Autron” or the “Group”), a Mainboard listed company on the Australian Exchange and Singapore Exchange, announced today that Simfoni Simetrik Sdn. Bhd (“SSSB”), the investment vehicle wholly owned by AFD Pte. Ltd. (“AFD”) – the Group’s wholly owned subsidiary – has entered into an agreement (the “Agreement”) with Kuwait Finance House (Kuwait) (“KFH”) to enter into a joint venture arrangement with KFH through an investment vehicle known as Prompt Symphony Sdn. Bhd (“PSSB”). Pursuant to Agreement, KFH and SSSB will enter into a subscription and shareholders’s agreements to subscribe up to 80% and 20% equity interest of PSSB respectively subject to the terms and conditions therein. PSSB will enter into two transactions collectively known as Project ICON at a purchase price of approximately RM 522.5 million (A\$175.4 million) and option granted to acquire the car parks at cost of approximately RM 38 million (A\$12.8 million) with two wholly owned subsidiaries of Mah Sing Berhad (“Mah Sing”).

Project ICON consists of two Grade A office towers – The ICON@Tun Razak with total net floor area of 263,435 square feet for purchase consideration of approximately RM 237.1 million (A\$79.6 million), and The ICON@Mont Kiara, with total net floor area of 380,510 square feet for purchase consideration of approximately RM 285.4 million (A\$95.8 million). Most importantly, the two properties are strategically located - The ICON@Tun Razak is located in Central Business District (“CBD”)

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location near PETRONAS Twin Towers in Kuala Lumpur City Centre (“KLCC”); The ICON@Mont Kiara is located at the heart of the Klang Valley. The expected completion dates for The ICON@Tun Razak and The ICON@Mont Kiara are end of year 2009 and mid of year 2011 respectively. Both The ICON, Tun Razak and The ICON, Mont Kiara will be constructed by Mah Sing, a reputable property developer listed on Main Board of Bursa Malaysia with market capitalization of exceeding RM1.1 billion.

Commenting on the joint venture, Mr Eric Lim, Autron’s Group CEO, said, *“This joint venture marks Autron’s continual strategy to invest in the booming real estate sector in Malaysia. We are very upbeat with the future of this sector in Malaysia and we are very glad that we are able to partner a very reputable and prominent player in the real estate investment arena in the region.”* Contemporary lifestyle properties like Project ICON in strategic prime locations are in high demand and Grade A office values will continue to rise, with upside appreciation to the end of the decade. Mr Lim added, *“We believe that the acquisition of Project ICON will be our stepping stone to more good value properties investment projects and we will continue to explore more exciting opportunities with our Middle East investors, who have been making up to 30-35% of foreign purchases of strategically located properties in Malaysia. “*

There has been growing interest by Middle East investors in properties development in the region especially in Malaysia in recent years. Since 2005, more than RM 2 billion (A\$671.2 million) has been invested by Middle Eastern parties in three major development projects in Malaysia. KFH, one of these Middle Eastern investors, is a 49% investor in the recently launched Pavilion - the condominium, hotel, office and retail complex - and owner of Sunway South Quay housing development in Malaysia. Also, KFH teamed up with AmanahRaya Investment Bank Ltd to acquire two villa apartment blocks in Reflections at Keppel Bay, a prime water front precinct in Singapore for S\$286 million (A\$226.03) from Keppel Group. Most recently, KFH has proposed to acquire the yet to be built 40 storey Grade A office building, Glomac Tower next to PETRONAS Twin Towers for RM 577 million (A\$193.6 million) that set the record price for en bloc Grade A office in CBD of KLCC.

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About Kuwait Finance House

Incorporated in the State of Kuwait in 1977, Kuwait Finance House (Kuwait) ("KFH") is listed on the Kuwait Stock Exchange with a market capitalization of KD 3.133 billion as of 31 December 2006. A market leader in the Islamic banking industry in Kuwait, KFH is engaged in providing Islamic banking services, including consumer banking, real estate financing, lease financing, trade finance, direct investments and portfolio investing, all of which are concluded in strict compliance with Islamic law.

Notably, KFH is one of the consortiums that committed to invest about RM 1.2 billion through its managed fund, Al Nibras 2 Ltd for the cultural cluster comprising a logistics village, creative park and heritage district covering 248ha of Iskandar Development Region in Malaysia.

About Mah Sing Berhad

Mah Sing Berhad ("Mah Sing") is a reputable property development company listed on Mainboard of Bursa Malaysia with market capitalization of exceeding RM1 billion. Mah Sing has won the Best Development Malaysia Award at the CNBC's 13th International Property Award in London. Mah Sing is also a recipient of the Forbes Best under A Billion Award for 3 consecutive years. Mah Sing has an impressive proven track record in developing good quality lifestyle projects. Currently, Mah Sing has 14 developments spread across Klang Valley, Kuala Lumpur, Penang and Johor Bahru in Malaysia.

Exchange Rate – RM1.00 to A\$0.3356

Exchange Rate – S\$1.00 to A\$0.7903

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Issued on behalf of Autron Corporation Limited by iGlobal Investor Relations Pte Ltd

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