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General Announcement

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(Submitted)

PROPOSED JOINT VENTURE BETWEEN ASIATIC CENTRE FOR GENOME TECHNOLOGY SDN BHD (FORMERLY KNOWN AS COSMO-LOTUS SDN BHD), A WHOLLY OWNED SUBSIDIARY OF ASIATIC DEVELOPMENT BERHAD, AND SYNTHETIC GENOMIC SOLUTIONS INC (FORMERLY KNOWN AS SYNTHETIC GENOMICS INC) ("PROPOSED JOINT VENTURE")

We refer to our announcements dated 28 February 2007, 2 April 2007 and 15 May 2007 in respect of the Proposed Joint Venture.

The Board of Directors of Asiatic Development Berhad wishes to announce that the Proposed Joint Venture has been completed on 6 June 2007.

The authorised share capital of SGSI-Asiatic Limited is USD100,000 comprising 50,000 shares of USD2.00 each, of which 50,000 shares have been issued and fully paid up.

Degan Limited, a wholly owned subsidiary of Asiatic Centre For Genome Technology Sdn Bhd (formerly known as Cosmo-Lotus Sdn Bhd), and Green Resources LLC, a wholly owned subsidiary of Synthetic Genomic Solutions Inc (formerly known as Synthetic Genomics Inc) have each subscribed for 25,000 shares of USD2.00 each in SGSI-Asiatic Limited.

GEN. (B) TAN SRI MOHD ZAHIDI BIN HJ ZAINUDDIN
Director
Asiatic Development Berhad