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COSWAY CORPORATION LIMITED

(formerly known as Berjaya Holdings (HK) Limited)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 288)

IRREDEEMABLE CONVERTIBLE UNSECURED LOAN SECURITIES DUE 2019 CONVERTIBLE INTO ORDINARY SHARES OF THE COMPANY

(Stock Code: 4314)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by the Company.

Reference is made to the announcement of the Company dated 29 April 2010 regarding the overseas regulatory announcement made by Berjaya Corporation Berhad (“BCorporation”), the controlling shareholder of the Company in relation to i) the proposed declaration and payment of special single-tier dividend of RM0.045 per ordinary share of RM1.00 each in BCorporation to the shareholders of BCorporation; and ii) the proposed restricted non-renounceable offer for sale (“Offer”) by Cosway Corporation Berhad (“CCB”), an indirect wholly-owned subsidiary of BCorporation, of up to HK\$491,564,746 in principal amount of irredeemable convertible unsecured loan securities (“ICULS”) in the Company, at an offer price of RM0.09 (equivalent to HK\$0.22) per HK\$0.20 principal amount of ICULS, to the entitled shareholders of BCorporation.

On 22 September 2010, BCorporation made an overseas regulatory announcement in relation to the submission made by the Company to The Stock Exchange of Hong Kong Limited (“Stock Exchange”) seeking approval on the proposed amendments to the deed poll constituting the ICULS (the “Deed Poll”) and the terms and conditions of the ICULS pursuant to Rule 28.05 of the Listing Rules (“the Announcement”). BCorporation is listed on the Main Market of Bursa Malaysia Securities Berhad.

On 22 September 2010, the controlling shareholder of the Company, BCorporation, made an overseas regulatory announcement in relation to the submission made by the Company to the Stock Exchange seeking approval on the proposed amendments to the Deed Poll and the terms and conditions of the ICULS in relation to provisions for issuance of definitive certificates for ICULS in principal amount of less than a denomination of HKD10,000 to facilitate the implementation of the proposed Offer pursuant to Rule 28.05 of the Listing Rules.

For details of the Announcement, please refer to the attached for more information.

By order of the Board
Cosway Corporation Limited
Tan Yeong Sheik, Rayvin
Executive Director

Hong Kong, 22 September 2010

As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; three Non-executive Directors, namely Mr. Chan Kien Sing, Mr. Tan Thiam Chai and Ms. Tan Ee Ling and three Independent Non-executive Directors, namely Mr. Wong Ying Wai, Wilfred, Mr. Leou Thiam Lai and Ms. Deng Xiao Lan, Rose.

BERJAYA CORPORATION BERHAD (“BCORPORATION” OR THE “COMPANY”)

- **PROPOSED DECLARATION AND PAYMENT OF SPECIAL SINGLE-TIER DIVIDEND TO THE SHAREHOLDERS OF BCORPORATION (“PROPOSED SPECIAL DIVIDEND”)**
- **PROPOSED RESTRICTED NON-RENOUNCEABLE OFFER FOR SALE BY COSWAY CORPORATION BERHAD (“CCB”), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF BCORPORATION, OF UP TO HONG KONG DOLLARS (“HKD”) 491,564,746 IN PRINCIPAL AMOUNT OF IRREDEEMABLE CONVERTIBLE UNSECURED LOAN SECURITIES IN COSWAY CORPORATION LIMITED (“CCL”) (“CCL ICULS”), EFFECTIVELY A 53.37%-OWNED SUBSIDIARY OF BCORPORATION, AT AN OFFER PRICE OF RM0.09 PER HKD0.20 PRINCIPAL AMOUNT OF CCL ICULS, TO THE ENTITLED SHAREHOLDERS OF BCORPORATION (“PROPOSED ROS”)**

We refer to the announcements dated 29 April 2010 and 27 August 2010 in relation to the above matter.

On behalf of BCorporation, we wish to announce that the Company has on 22 September 2010 received notification from CCL that an application in relation to the proposed amendments to the deed poll constituting the CCL ICULS and the terms and conditions of the CCL ICULS in relation to provisions for issuance of definitive certificates for CCL ICULS in principal amount of less than a denomination of HKD10,000 to facilitate the implementation of the Proposed ROS has been submitted by CCL to the Stock Exchange of Hong Kong Limited for its approval today.

This announcement is dated 22 September 2010.