

**COLLECTIVE WEALTH OF MALAYSIA'S 40 RICHEST RISES TO
US\$62.1 BILLION**

NET WORTHS UP BY \$11.1 BILLION COMPARED WITH LAST YEAR

Singapore, 3 March 2011 – Malaysia's 40 wealthiest tycoons are now worth US\$62.1 billion, up by \$11.1 billion compared with last year, according to the latest rich list published by *Forbes Asia*. The combined wealth is almost 22% more than the previous list in 2010. The better coffers come on the back of the country's healthy economy which grew 7.2% last year, the highest rate since 2000.

The first two spots on the list see no change for tycoons Robert Kuok and Ananda Krishnan. Kuok, 87, has held the pole position since 2006 when *Forbes Asia* began ranking the 40 richest Malaysians. He is worth \$12.5 billion, up by half a billion from last year. His biggest source of wealth is his stake in Wilmar, the world's largest listed palm oil company.

Krishnan, 72, comes in at No. 2 with \$9.5 billion, up from \$8.1 billion last year. His Maxis Communications is Malaysia's biggest cellphone service provider. Recently he took three of his companies private: satellite broadcaster Astro All Asia Networks, power and gambling company Tanjong, and satellite operator Measat Global.

At No. 3 is this year's biggest gainer in dollar terms, Lee Kim Hua. The 81-year-old widow of casino magnate Lim Goh Tong, she is one of three women on the list this year. Her Genting shares took off when the company's Singapore operations on Sentosa Island opened, pumping up the family's net worth by \$2.7 billion to \$6.6 billion from a year ago. Lee Shin Cheng, who built IOI Group into one of the world's biggest palm oil producers, is down one spot at No. 4 with a net worth of \$5 billion, up by \$400 million from last year.

AirAsia's Anthony Fernandes, Malaysia's budget airline pioneer and *Forbes Asia's* 2010 Businessman of the Year is ranked No. 20 this year, down one spot from last year despite his wealth increasing to \$470 million from \$330 million last year.

The only newcomer this year is Chia Song Kun at No.24 with \$400 million. The share price of his QL Resources, the seafood, egg production and palm oil company, has doubled since last year. Tiah Thee Kian at No. 35 is the only returnee to the list after a year's absence as stock in his TA Enterprise has recovered from a drop. He is worth \$170 million.

Not all did well as there were three this year who saw their wealth drop, led by Vincent Tan at No. 9. The self-made entrepreneur who runs Berjaya Group saw his wealth dip to \$1.25 billion from \$1.6 billion last year. Timber tycoon Tiong Hiew King was the only person who did not see his wealth change. He is still worth \$1.2 billion and is ranked No. 10 on the list.

This year, a minimum net worth of \$125 million was needed to qualify for the list, up from \$110 million last year. The number of billionaires on the list remains unchanged from last year at 10.

There are six octogenarians on the list this year. The oldest, at 88, is widow Chong Chook Yew who comes in at No. 29 with a wealth of \$300 million. Stocks in her company, Selangor Properties hit a three-year high in January this year on news of a possible mass transit development near one of the company's land banks. This pushed her wealth up by \$70 million from last year.

The full list of Malaysia's 40 richest can be found in the March 2011 issue of *Forbes Asia*, which is available on newsstands now.

The top 10 richest in Malaysia are:

- 1) Robert Kuok; US\$12.5 billion
- 2) Ananda Krishnan; \$9.5 billion
- 3) Lee Kim Hua; \$6.6 billion
- 4) Lee Shin Cheng; \$5 billion
- 5) Quek Leng Chan; \$4.8 billion
- 6) Teh Hong Piow; \$4.7 billion
- 7) Yeoh Tiong Lay; \$2.7 billion
- 8) Syed Mokhtar AlBukhary; \$2.5 billion

- 9) Vincent Tan; \$1.25 billion
- 10) Tiong Hew King; \$1.2 billion

The Malaysia list includes fortunes that are shared among extended families. The list was compiled using shareholding and financial information obtained from the families and individuals, stock exchanges, analysts and the Companies Commission of Malaysia. Net worths are based on stock prices and exchange rates as of February 14, 2011. Private companies were valued based on comparisons with prevailing earnings or financial ratios.

For more information, visit www.forbes.com/malaysia

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