

PRESS RELEASE

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EKUINAS UNDERTAKES A RM78.2 MILLION FOLLOW-ON INVESTMENT IN ITS F&B GROUP TO EXPAND BURGER KING® NETWORK TO SINGAPORE

Key highlights: -

- Ekuinas undertakes a RM78.2 million follow-on investment in its existing F&B portfolio company, Rancak Selera Sdn Bhd, to expand its Burger King® network into Singapore.
- The follow-on investment by Ekuinas will enable Rancak Selera Sdn Bhd to acquire and expand Burger King Singapore, which is one of the leading quick service restaurants (QSR) players in the country. Further, the investment will also result in the company securing the exclusive right from BK AsiaPac Ptd Ltd (BKAP) to own, develop and franchise Burger King® outlets in Malaysia and Singapore for the next 20 years.
- The investment in Burger King Singapore further enhances Ekuinas F&B Group's strategy to establish a large and diversified F&B Group with strong regional presence, with more than 140 existing outlets operating in Malaysia, Singapore and Thailand and a combined revenue of more than RM350 million.

KUALA LUMPUR, 14 September 2012: Ekuiti Nasional Berhad (Ekuinas), the government-linked private equity fund management company, today announced that it is undertaking a RM78.2 million follow-on investment in its existing portfolio company Rancak Selera Sdn Bhd (the Company/BK Malaysia) to help the company expand its existing network beyond Malaysia into Singapore.

In September 2011, Ekuinas invested in a 74.1% stake in BK Malaysia for a total committed investment of RM68.2 million. The Company currently owns and operates 32 Burger King® outlets in Malaysia.

The follow-on investment by Ekuinas will enable BK Malaysia to acquire Burger King Singapore Pte Ltd (BK Singapore), with the funds mostly allocated to aggressively expand the Burger King® brand's presence and operations in the country. Currently, BK Singapore is already one of the leading QSR players in the country with a total of 41 outlets.

In a joint statement by Burger King Worldwide (BKW) and Rancak Selera Sdn Bhd, it was announced that the latter will acquire a 100% stake in BK Singapore and commit substantial capital to help expand the Burger King® network in Singapore. At the same time, BKAP and Rancak Selera Sdn Bhd have entered into collaborative Master Franchise and Development Agreements that provide for the exclusive right to own, develop and franchise Burger King outlets in Malaysia and Singapore for a period of 20 years.

Ekuinas Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda said, "We are pleased to undertake this follow-on investment in our portfolio company, Rancak Selera Sdn Bhd, to help the company expand its Burger King® network beyond Malaysia into Singapore. This is consistent with our mandate to help our portfolio companies to grow regionally, in line with the Malaysian government's aspiration for more Malaysian companies to expand internationally."

"The investment in BK Singapore also provides another significant addition to Ekuinas F&B group and further impetus in our strategy to establish a large and diversified F&B group with a strong regional presence. We are pleased to note that to date, Ekuinas F&B Group, comprising Burger King Malaysia and Singapore, Revenue Valley Group which owns and operates Manhattan Fish Market, Tony Roma's Malaysia and Popeyes in Malaysia and Singapore, and San Francisco Coffee, currently already have more than 140 outlets operating in Malaysia, Singapore and Thailand with a combined revenue of more than RM350 million," he further added.

Ekuinas Chief Executive Officer, Dato' Abdul Rahman Ahmad elaborated, "The investment in Burger King Singapore will strengthen our presence there through Revenue Valley Group which already operates a total of 19 Manhattan Fish Market and Popeyes outlets in the country. This will provide Ekuinas F&B group with greater synergies from economies-of-scale as well as enable the group to continue to tap into the sizeable and growing F&B industry in Singapore."

It is estimated that the size of the Singapore F&B market is currently SGD9.01 billion (RM22.6 billion), which is comparable to the whole of Malaysia. Out of this, the Quick Service Restaurants segment is estimated to represent 18% of this market and has been growing at 7.7% between the years 2006 to 2010. The *Halal*-certified Burger King® chain in Singapore is also expected to tap into the fast growing demand for *halal* offerings from not only domestic consumers but also from international tourists to the country.

The follow-on investment in Rancak Selera Sdn Bhd is Ekuinas' third for 2012, after the investments in Tanjung Kapal Services Sdn Bhd and Unitar Capital Sdn Bhd, the owner and operator of University of Management and Technology (UMTECH) announced earlier. The investment also represents the first investment under Ekuinas Direct (Tranche II) Fund that has just been established after the RM1 billion Ekuinas Direct (Tranche I) Fund was fully invested and closed in May 2012.

This latest investment brings the number of Ekuinas' direct investments to eleven deals amounting to more than RM1.2 billion. The total committed investments by Ekuinas under its direct investments and outsourced programme since inception now amounts to more than RM1.3 billion and together with private co-investments, Ekuinas has facilitated a total economic capital deployment of RM1.8 billion into the Malaysian economy.

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 BURGER KING WORLDWIDE, INC.

Founded in 1954, BURGER KING® (NYSE: BKW) is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, the BURGER KING® system operates in over 12,500 locations serving over 11 million guests daily in 82 countries and territories worldwide. More than 90 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. To learn more about Burger King Worldwide, Inc., please visit the company's website at www.bk.com or follow us on Facebook and Twitter.

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