Emaar Properties PJSC
P.O. Box 9440 Dubai
United Arab Emirates
tel 971.4.3673333
fax 971.4.3673000
enquiry@emaar.ae
www.emaar.com

February 11, 2010

Ms Fahima Abdul Razzak Al Bastaki
Senior Vice – President – Market Development Division
Dubai Financial Market
PO Box: 9700
Dubai

Dear Ms Bastaki,

Subject: Confirmation of the News Published 11/FEB/2010

We refer to your letter reference (2010/46781) dated 11 February 2010 relating to the news published in the media on 11/FEB/2010 under the title of: **"Emaar May Sell its Stake on Singapore's RSH".**

We attach herewith statement issued by RSH to the Singapore Stock Exchange in respect of the query and the related Arabic translation for your perusal.

Yours sincerely,

V K Gomber
Group Chief Executive Officer

- Copy to the Securities and Commodities Authority

RSH LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 197702094H)

RSH LIMITED – ANNOUNCEMENT

The Board of Directors of RSH Limited (the "**Company**") refers to the article published on the Financial Times on 10 February 2010 in which it was reported that "Emaar Properties is talking to potential buyers of its majority stake" in the Company and that "DBS Bank [is] assisting Emaar with the sale process" and the similar article published in the Business Times on 11 February 2010.

The Board of Directors of the Company has been informed that Golden Ace Pte. Ltd. ("**Golden Ace**"), which holds approximately 216,169,245 shares comprising approximately 61.3% of the issued ordinary shares in the capital of the Company ("**Golden Ace Shares**"), has mandated DBS Bank Ltd to identify potential investors for the sale of all of the Golden Ace Shares. The process is related to the settlement of the obligations of Golden Ace, including the outstanding loan of Golden Ace, which was acquired by Emirates Property Holdings Limited ("**Emirates**"), an indirect wholly-owned subsidiary of Emaar Properties PJSC ("**Emaar**"), last year.

However, at this juncture, there is no certainty that any proposal, offer or transaction will result from the process.

Golden Ace has granted a charge over the Golden Ace Shares as security for the loan owed to Emirates, which therefore has the ability to exercise voting rights in respect of the Golden Ace Shares. Emirates also holds 600,282 shares in the Company directly. As the indirect holding company of Emirates, Emaar is deemed to hold or have the ability to control the aggregate of 216,769,527 shares, comprising approximately 61.47% of the issued ordinary shares in the capital of the Company, which are held or controlled by Emirates.

The Company will keep the shareholders informed if it becomes aware of any significant developments in this regard by making the appropriate announcement at the relevant time and in compliance with the Singapore Exchange Securities Trading Limited Listing Manual.

The Company also wishes to advise shareholders of the Company to exercise caution in relation to market rumours, particularly in the context of dealing in the shares of the Company, and to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests.

BY ORDER OF THE BOARD
Foo Soon Soo / Prisca Low
11 February 2010

4