

## **PUBLIC PACKAGES HOLDINGS BERHAD (162413-K)**

### **REVALUATION OF PROPERTIES**

#### **1. INTRODUCTION**

Pursuant to paragraph 9.19(46) of the Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Public Packages Holdings Berhad (162413-K) (“**PPHB**” and the “**the Company**”) wishes to announce that the PPHB Group has carried out a revaluation exercise on its properties as detailed in paragraph 3 (“the Revaluation”).

#### **2. PURPOSE**

The said revaluation exercise was undertaken to reflect the fair value of the Group’s properties in the financial statements of the Group for the financial year ended 31 December 2017. Such revaluation exercise is in compliance with FRS 140 as well as the Group’s Revaluation Policy.

#### **3. DETAILS OF THE REVALUATION**

Detailed breakdowns of the Revaluation are as follows :-

##### **PUBLIC PACKAGES PROPERTIES SDN. BHD.**

<b>Location</b>	<b>Carrying Amount as at 31.12.16 RM</b>	<b>Revaluation on 31.10.2017 RM</b>	<b>Revaluation surplus RM</b>
Lot 5632 Mukim 11 (Nibong Tebal) Seberang Perai Selatan, Penang	7,700,000	12,800,000	5,100,000
84 Lebuhraya Kapal, Penang	265,000	455,000	190,000
5-2-4 Edgecumbe Court, Penang	320,000	500,000	180,000
Unit SB15 Block A, No. 1 Persiaran Gurney, Penang	820,000	1,220,000	400,000
Unit I-4-3 Taman Desa Relau, Penang	170,000	260,000	90,000
Unit 368-2-04 Belisa Row Jalan Burma, Penang	500,000	580,000	80,000
No. A-17-02, Verticas Residensi, off Jalan Ceylon, Kuala Lumpur	1,840,350	1,900,000	59,650
Lot15 Jalan Utas 15/7, Section 15, 40000 Shah Alam, Selangor	4,369,317	5,800,000	1,430,683
		<b>Total</b>	<b>7,530,333</b>

#### **4. EFFECT ON NET ASSETS (“NA”) PER SHARE**

Such revaluation surplus will be accounted for and recognized in the financial statements for the financial period ended 31 December 2017.

The recognition of revaluation surplus has resulted in an increase in Net Assets (“NA”) per share of the Group of approximately RM0.04 for the financial period ended 31 December 2017.

#### **5. DOCUMENTS AVAILABLE FOR INSPECTIONS**

Copies of Valuation Report dated 31 October 2017 prepared by Raine & Horne International Zaki + Partners Sdn. Bhd. can be inspected at registered office of **PPHB** at Wisma Public Packages, Plot 67 Lintang Kampong Jawa, Bayan Lepas Industrial Estate, 11900 Bayan Lepas, Penang, from 9.00 a.m. to 5.00 p.m. during normal business hours for a period of three (3) months the date of this announcement.

This announcement is dated 3 November 2017.