

PUBLIC PACKAGES HOLDINGS BERHAD
REVALUATION OF PROPERTIES

1. INTRODUCTION

Pursuant to paragraph 9.19(46) of Listing Requirement of Bursa Malaysia Securities Berhad, the Board of Directors of Public Packages Holdings Berhad (198701003743 (162413-K)) (“PPHB” and “the Company”) wishes to announce that the PPHB Group has carried out a revaluation on its properties as detailed in paragraph 3 (“the Revaluation”).

2. PURPOSE OF REVALUATION

The said revaluation exercise was undertaken to reflect the fair value of the Group’s investment properties in the financial statements of the Group for the financial year ended 31 December 2020. Such revaluation exercise is in compliance with MFRS140 Investment property.

3. DETAILS OF THE REVALUATION

Details breakdowns of the Revaluation are as follows: -

Location	Carrying amount as at 31 December 2020	Revaluation on 31 December 2020	Revaluation surplus/ (deficit)
84 Lebuhraya Kapal, Penang	455,000	420,000	-35,000.00
5-2-4 Edgecumbe Court, Penang	500,000	430,000	-70,000.00
SB 15 Block A, No.1 Persiaran Gurney, Penang	1,220,000	1,350,000	130,000.00
Unit 1-4-3 Taman Desa Relau, Penang	260,000	230,000	-30,000.00
Unit 368-2-04 Belisa Row, Jalan Burma, Penang	580,000	630,000	50,000.00
No. A-17-02 Verticas Residensi, Off Jalan Ceylon, Kuala Lumpur	1,900,000	1,850,000	-50,000.00
Lot 15 Jalan Utas 15/7, Section 15, 40000 Shah Alam, Selangor	5,800,000	6,000,000	200,000.00
		Total	195,000.00

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

Such fair value changes on investment properties will be accounted for and recognised in financial statements for the financial year ended 31 December 2020.

The recognition of fair value changes on investment properties has resulted in an increase in Net Assets (“NA”) per share of the Group of approximately RM0.001 for the financial year ended 31 December 2020.

5. DOCUMENTS AVAILABLE FOR INSEPCCTIONS

Copies of Revaluation Report dated 8 January 2021 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 3 months the date of this announcement.

This announcement is dated 8 January 2021.