

NTPM HOLDINGS BERHAD (“the Company” or “NTHB”) - REVALUATION OF PROPERTIES

Type	Announcement
Subject	OTHERS
Description	NTPM HOLDINGS BERHAD (“the Company” or “NTHB”) - REVALUATION OF PROPERTIES

1. INTRODUCTION

In compliance with Paragraph 9.19(46) of Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Board of Directors of the Company is pleased to announce that a revaluation on the Land and Buildings (“Properties”) has been carried out by the independent professional valuer, Messrs. Raine & Horne International Zaki + Partners Sdn. Bhd., using the market value as the basis of valuation. In arriving at the market value, the main approach is **Comparison Method** (for land valuation) in addition with **Cost Approach** (for building valuation) in this valuation exercise to reflect its fair value (hereinafter referred to as “Revaluation”) and the resulting surplus of RM8.98 million has been incorporated into the unaudited interim financial report on consolidated results of NTHB for the fourth quarter ended 30 April 2018 and is shall appropriately reflect in the financial statements of NTHB Group for the financial year ended 30 April 2018.

The Group’s share of the resulting surplus net of reversal and deferred taxation arising from the revaluation is RM8.58 million and the amount has been credited to the Revaluation Reserves in accordance with the applicable financial reporting standards in Malaysia.

2. PURPOSE OF THE REVALUATION

The purpose of the Revaluation was mainly to ascertain the current market value of the landed properties for accounting purposes, which is in line with the Group’s revaluation policy on landed properties.

3. DETAILS OF THE REVALUATION SURPLUS

The details of the Revaluation Surplus are set out below:

Location of Property	Description of the Property	Unaudited net book value as at 30 April 2018 (RM)	Open market value (RM)	Revaluation Surplus (RM)
Lot 109, Lot 609, Lot 808, Lot 811, Lot 1126, Lot 1127, Lot 1129, Lot 1131, Lot 1132, Lot 1133, Lot 1136, Lot 1139.	All the Lots is utilised as paper mill and paper related manufacturing factory with exception of Lot 1127, Lot 1132	81,613,456	85,997,000	4,383,544

Mukim 8, Seberang Perai Selatan, Penang.	<p>which is currently vacant.</p> <p>The entire factory is located at No. 886, Jalan Bandar Baru, Sungai Kecil, 14300 Nibong Tebal.</p>			
Lot 642, Grant No.2263, Mukim 8, Seberang Perai Selatan, Penang.	A parcel of agricultural land	1,680,000	1,850,000	170,000
Lot 6292, Lot 6293, Lot 6294 & Lot 6295, Mukim 7, and Lot 794, G.M. 277, Mukim 8, Seberang Perai Selatan, Penang.	<p>Lot 6293 & Lot 6295 - vehicle workshop building</p> <p>Lot 794 - pump house</p> <p>Lot 6292 & Lot 6294 are currently vacant.</p>	9,610,000	11,205,000	1,595,000
Lot No. 41665 Senai-Kulai, Johor Bahru, Johor.	An office and warehouse complex	1,180,000	1,325,000	145,000
No 5, Jalan Tiang U8/93, Bukit Jelutong Industrial Park, Shah Alam, Selangor.	An office and warehouse complex	12,520,000	13,070,000	550,000
Lot No 784, G.M. 267, Lot No 786, G.M. 269, Lot No 787, G.M. 270, Lot No 788, G.M. 271, Lot No 789, G.M. 273, Lot No 790, G.M. 274, Lot No 799, G.M. 279, Lot No 800, G.M. 280, Lot 810, G.M. 285, Lot 958, G.M. 502, Lot 959, G.M. 503, Lot No 960, G.M. 504,	<p>Vacant agriculture land except for the following :</p> <p>Lot 784, Lot 786, Lot 787, Lot 788 & Lot 960 is utilised as open storage yard for waste paper and material feed for boiler</p> <p>Lot 810, Lot 958, Lot 959, Lot</p>	4,890,262	5,393,000	502,738

Lot No 812, G.M. 287, Lot 1140, G.M. 615, Lot 1143, G.M. 618, Mukim 8, Seberang Perai Selatan, Penang.	1140, Lot 1143 is a vacant industrial land.			
Lot 192, GM. 423, Mukim Senai, Kulaijaya, Johor	Vacant industrial land	4,540,000	4,770,000	230,000
Lot 8389, Pajakan Negeri No Hakmilik 49664, Lot 8390, Pajakan Negeri No Hakmilik 49659, Lot 8391, Pajakan Negeri No Hakmilik 49656, Mukim Krubong, Daerah Melaka Tengah, Melaka.	An office and warehouse complex	2,220,000	2,395,000	175,000
H.S. (D) No. 10962, PT 11712, H.S. (D) No. 10963, PT 11713, H.S. (D) No. 4026, PT 4497, H.S. (D) No. 4041, PT 4512, Mukim and District of Bentong, Pahang.	Paper Mill and tissue manufacturing factory The factory is located at Lot 65, Kawasan Perindustrian Bentong, 28700, Bentong, Pahang	7,825,824	7,780,000	(45,824)
Lot 3A, Industrial Zone 7 (IZ 7) CL015582153, Kota Kinabalu, Industrial Park (KKIP), Sabah.	Tissue converting plant and warehouse.	6,415,000	7,485,000	1,070,000
Lot No. 1138, Mukim 8, Daerah Seberang Perai Selatan, Pulau Pinang held under title no. geran no. 131824	A parcel of agricultural land	140,000	150,000	10,000
HS(D) 18622 PT 6543, Mukim Sungai Karang,	Vacant industrial land.	3,100,000	3,295,000	195,000

District of Kuantan, State of Pahang				
Grand Total		135,734,542	144,715,000	8,980,458

4. DATE OF REVALUATION

The date of the report for the above Revaluation is 30 April 2018.

5. APPROVAL REQUIRED

The above valuation is not subject to the approval from the Securities Commission Malaysia.

6. EFFECT ON THE NET ASSETS PER SHARE

The revalued amount has been incorporated in the interim financial results for the period ended 30 April 2018 and the effect on the net assets per share of the Company arising from the Revaluation exercise is as follows: -

	RM'000	Net assets per share (RM)
Net assets prior to incorporating the Revaluation surplus as at 30 April 2018	450,253	0.40
Revaluation surplus	8,576	0.01
	458,829	0.41
Reversal of revaluation deficit previously charge to Income Statement	0	0
Net assets after incorporating Revaluation surplus	458,829	0.41

7. DOCUMENTS AVAILABLE FOR INSPECTION

The relevant reports on the Revaluation is available for inspection at the registered office of the Company, Suite 18.05, MWE Plaza, No. 8 Lebuh Farquhar, 10200 Georgetown, Penang from Mondays to Fridays (except public holidays) during normal office hours for a period of 3 months from the date of this announcement.

This announcement is dated 25 June 2018.