

# **PENTAMASTER CORPORATION BERHAD**

## **PROPOSED ACQUISITION BY PENTAMASTER TECHNOLOGY (M) SDN BHD, A WHOLLY OWNED SUBSIDIARY OF PENTAMASTER CORPORATION BERHAD, OF A PIECE OF LEASEHOLD LAND FOR A TOTAL CASH CONSIDERATION OF RM5,015,490.00**

### **1. INTRODUCTION**

The Board of Directors of Pentamaster Corporation Berhad ("PMCB" or "the Company") wishes to announce that Pentamaster Technology (M) Sdn Bhd ("PTSB" or the "Purchaser"), a wholly owned subsidiary company of PMCB has on 19 March 2015 entered into a sale and purchase agreement ("SPA") with The Penang Development Corporation ("PDC" or the "Vendor") for the proposed acquisition of a piece of leasehold land as detailed in Paragraph 3.1 ("the Property") for a total cash consideration of RM5,015,490.00 (the "Purchase Price") (hereinafter referred to as "the Proposed Acquisition").

### **2. BACKGROUND INFORMATION**

#### **2.1 Information on PTSB**

PTSB was incorporated in Malaysia on 18 March 1995 under the Companies Act, 1965. The authorized share capital of PTSB is currently RM5,000,000.00 consisting of 5,000,000 ordinary shares of RM1.00 each, of which RM2,400,000.00 consisting of 2,400,000 ordinary shares of RM1.00 each have been issued and fully paid-up.

Its principal activity is design, assembly and installation of computerised automation systems and equipment.

#### **2.2 Information on PDC**

PDC is a body corporate incorporated under the Penang Development Corporation Enactment, 1971 and having its office at Bangunan Tun Dr Lim Chong Eu, No 1 Pesiaran Mahsuri, Bandar Bayan Baru, 11909 Bayan Lepas, Penang.

PDC was established with the following objectives:-

- (a) To spearhead Penang's socio-economic development
- (b) To assist in eradicating poverty and creating employment opportunities
- (c) To improve the quality of life for the people of Penang

The core activities of PDC, a self-funding statutory body, are:-

- (a) Land Development
- (b) Investment
- (c) Entrepreneur Development

For further details on PDC please refer to its official website  
<http://www.pdc.gov.my/index.php/English/corporate-profile>

### **3. DETAILS OF THE PROPOSED ACQUISITION**

#### **3.1 Information on the Property**

The Property is described as all that piece of land situated in Daerah Seberang Perai Selatan and forming part of Mukim 13 the site whereof is marked Plot 316(b) Batu Kawan Industrial Park and delineated and edged in red on the plan annexed to the SPA and marked 'A' and containing an area of 3.2309 acres. The Property is at present vested in the State Authority of Penang ("the State Authority"). The Vendor shall apply to the State Authority to alienate the Property in accordance with the National Land Code, 1965 ('the NLC') for a term of sixty (60) years under Qualified Title and ultimately to be held under a State Lease subject to the category of land use, the express conditions and the restrictions in interest as shall be imposed by the relevant authorities, and the State Authority has agreed in principle to alienate the Property to the Vendor.

Pursuant to the SPA, the Property is to be acquired upon such alienation free from all encumbrances on an 'as is where is basis' save and except for the earthworks described as backfilling of the Property up to 2.23 metres ("the Earthworks") and provision of infrastructure i.e. provision of roads, drainage and sewerage servicing the Property and water, electricity and telecommunication mains for connection to the Property for the benefit of the Property ("the Infrastructure"), and with legal possession but subject to the category of land use, the express conditions and the restrictions in interest as shall be imposed by the relevant authorities, all conditions and restrictions implied by the NLC and upon the terms and conditions contained in the SPA. Pursuant to the SPA the Property and any building erected thereon shall be used only for Automation Design & Manufacturing Activities i.e. (semiconductor test equipment/handler, automated macerator equipment, equipment manufacturing for Multi-national companies) (the "Land Use").

PMCB is unable to provide information on the net book value of the Property as PMCB is not privy to this information.

#### **3.2 Basis of Purchase Price**

The Purchase Prices was arrived on a "willing buyer and willing seller" basis at a rate of RM35.00 per square foot plus RM89,660.00 being premium charged for frontage of 224.15 feet at RM400.00 per linear foot. The Purchase Price was arrived at taking into consideration the prime area of the Property as allocated to PTSB by PDC. PTSB has carried out an internal comparison and determined that the price per square foot of the Property was at the same rate as that sold by PDC to other companies for land located at the same industrial park. No formal valuation had been carried out prior to the Proposed Acquisition. At a later stage, a valuation of the Property will be carried out by financial institution to facilitate the application of credit facilities to part finance the Proposed Acquisition.

### 3.3 Source of funding

The Proposed Acquisition is expected to be financed through a combination of the Company's internally generated funds and bank borrowings the proportion of which will be determined at a later date.

### 3.4 Liabilities to be assumed

There are no liabilities, including contingent liabilities and guarantees to be assumed by PMCB or PTSB arising from the Proposed Acquisition except for the borrowing to finance the Proposed Acquisition.

## 4 SALIENT TERMS AND CONDITIONS OF THE SPA

### 4.1 Purchase Price and Payment

4.1.1 The Purchaser shall pay the Purchase Price by such installments and at such times as set out below:-

No.	Payment Manner	Timeline
a)	Twenty percent (20%) of the Purchase Price amounting to a sum of RM1,003,098.00	On or before the execution of the SPA
b)	Twenty percent (20%) of the Purchase Price amounting to a sum of RM1,003,098.00	Within the thirty (30) days upon the Notice of completion of the Earthwork on the Property
c)	Ten percent (10%) of the Purchase Price amounting to a sum of RM501,549.00	Within thirty (30) days upon the Notice of temporary access for building construction on the Property
d)	Twenty percent (20%) of the Purchase Price amounting to a sum of RM1,003,098.00	Within thirty (30) days upon the Notice of the telecom infrastructures, sewer and water mains being made available for connection to the Property
e)	Thirty percent (30%) of the Purchase Price amounting to a sum of RM1,504,647.00	Within thirty (30) days upon the Notice of the completion of the roads and drains servicing the Property

4.1.2 The Purchaser shall make the instalments of the Purchase Price to the Vendor in the manner and timeline stated above. The instalment under sub-sections (b)-(e) shall be made within Thirty (30) days upon the Vendor's written notice to the Purchaser confirming the completion of the Earthworks or infrastructure, as the case may be ("the Notice") ["the Respective Due Date(s)"], and for the avoidance of doubt it is expressly agreed that no interest shall be payable by the Purchaser in respect of such instalment before the expiration of the Respective Due Dates.

4.1.3 Notwithstanding Paragraph 4.1.2 above, in the event that the Purchaser is unable to make the payment of the instalments on or before the Respective Due Dates, the Purchaser shall upon it having made a written request to Vendor not later than seven (7) days prior to the Respective Due Date be granted extension of time for payment of any of such instalments as shall have fallen due ("the Accrued Payment") Provided That:-

- (i) each of such extension of time shall not exceed a period of three (3) months for each instalment;
- (ii) the Purchaser shall have paid to the Vendor upfront interest for the such agreed extension period to be calculated at the rate of Eight percent (8%) per annum calculated on a 365 days year basis ("the Interest") prior to the Respective Due Date failing which, the Purchaser shall not be entitled to the extension of time notwithstanding that the same shall have requested for it in accordance with Paragraph 4.1.2 above; and

in the event that the Purchaser still fails to pay the Accrued Payment by the last day of the extension period, the Vendor may at its option treat the SPA as having been repudiated by the Purchaser and immediately by notice rescind the SPA whereupon the provisions of Paragraph 4.7.3 shall apply.

4.1.4 For the avoidance of doubt, it is hereby expressly agreed that the Purchaser shall remain liable to pay to the Vendor the Purchase Price in accordance with Paragraph 4.1.1 and/or Paragraph 4.1.2 above, as the case may be, notwithstanding that at any relevant time:

- (i) the Property may not have been approved for alienation to the Vendor within a period of twelve (12) months from the date of the SPA; or
- (ii) the State Authority may not have issued or delivered to the Vendor the issue document of title in respect of the Property and by the foregoing reason the Vendor may be unable to transfer the Property to the Purchaser;

In the event the Property is not approved for alienation to the Vendor within the period described in Paragraph 4.1.4(i) above, the Purchaser shall have the option to terminate the SPA within seven (7) days thereof, failing which the period for the Vendor to obtain alienation approval of the Property in the Vendor shall be deemed extended by a further period of six (6) months. In the event the Purchaser exercises the option to terminate the SPA, the Purchaser shall forthwith deliver possession of the Property to the Vendor (whether or not any building shall then have been completely or partially erected on the Property and for the avoidance of doubt it is hereby declared that no compensation

whatsoever shall be payable by the Vendor in respect of such building) and the Vendor shall within thirty (30) days thereafter refund without interest to the Purchaser all monies paid by the Purchaser towards the Purchase Price.

## **4.2 Transfer**

4.2.1 Upon full payment of the Purchase Price and all interest thereon, if any, and provided that there shall not at any relevant time be existing any default or breach by the Purchaser of any of the terms and conditions of the SPA, then:

- (i) if the State Authority shall then have issued and delivered to the Vendor the issue document of title in respect of the Property, the Purchaser, within seven (7) days upon being informed by the Vendor to that effect, shall in its own cost and expense prepare and forward to the Vendor a transfer in the form as prescribed under the NLC for the transfer of the Property in favour of the Purchaser and the Vendor shall within fourteen (14) days thereof execute such transfer of the Property;
- (ii) if the State Authority shall then not have issued or delivered to the Vendor the issue document of title in respect of the Property, the Vendor shall, within fourteen (14) days upon receipt of such document of title, forward to the Purchaser a notice to that effect and the Purchaser shall within seven (7) days at its own cost and expense prepare and forward to the Vendor a transfer in the form as prescribed under the NLC for the transfer of the Property in favour of the Purchaser and the Vendor shall within fourteen (14) days thereof execute such transfer of the Property.

4.2.2. Upon the Vendor having executed the transfer pursuant to Paragraphs 4.2.1(i) or 4.2.1(ii) above, as the case may be, the Purchaser shall within twenty one (21) days diligently do all necessary or incidental acts and things, to submit such transfer for adjudication and payment of stamp duties and to present such transfer for registration of the Property in the Purchaser's name, and the Purchaser shall within fourteen (14) days after the receipt of such issue document of title duly registered under the Purchaser, deliver a copy of the same to the Vendor.

4.2.3. Notwithstanding Paragraphs 4.2.1 and 4.2.2 above, in the event the Purchaser shall obtain from any financial institution in Malaysia ("the Financier") any loan or other financial facility for payment of any part of the Purchase Price ("the Loan") and provided the Purchaser shall have paid to the Vendor the difference between the Loan and the Purchase Price, and all interest thereon, if any, and the Financier shall have given an undertaking to the Vendor to pay or shall have paid, as the case may be, the Loan to the Vendor in accordance with the SPA and provided further that there shall not at any relevant time be existing any default or breach by the Purchaser of any of the terms and conditions of the SPA, then Paragraphs 4.2.1(i) and 4.2.1(ii) above shall apply mutatis mutandis and further, Paragraph 4.2.2 shall apply mutatis mutandis save and except only that the Vendor shall after payment of all stamp duties adjudicated in respect of the transfer deliver such transfer and the issue document of title to the Financier upon the Financier's undertaking to present such transfer and issue document of title for registration of the Property in the Purchaser's name within one (1) month

after receipt thereof or within such time permitted for registration of the transfer without payment of any penalty, whichever shall expire earlier, and for the avoidance of doubt, it is hereby expressly agreed that notwithstanding the Financier's obligations herein described, the Purchaser shall be and remain liable to perform Paragraph 4.1 above.

- 4.2.4. It is hereby expressly agreed that all the terms and conditions of the SPA shall continue in full force and effect notwithstanding the transfer of the Property to the Purchaser and that such terms and conditions shall not merge in such transfer or otherwise be extinguished thereby.

### **4.3 Construction and Operation of Factory**

- 4.3.1 Notwithstanding the scope of the implied conditions in Section 117 of the NLC, as soon as possible after possession of the Property has been delivered to the Purchaser and in any case within two (2) years after the Purchaser shall have been registered as proprietor of the Property or within such further term, if any, as may be approved by the State Authority, the Purchaser shall at its own cost and expense erect and complete thereon such factory building or buildings for the purpose of the Land Use in accordance with a plan approved by the local authority and shall commence its industrial operations thereat.

- 4.3.2 The Purchaser shall not erect or otherwise construct on the Property any building or structure otherwise than as aforesaid in Paragraph 4.3.1 without the prior written consent of the Vendor and the approval of all relevant authorities.

### **4.4 Dealings with the Land**

- 4.4.1 The Purchaser shall not sell, transfer, charge, lease, sublease, let or otherwise in any manner encumber, deal with or dispose of the Land or assign or otherwise dispose of the benefit of or under the SPA without the prior written consent of the Vendor, which consent may be granted or refused in the absolute discretion of the Vendor and upon such terms and conditions as the Vendor may require and without limiting the generality of the foregoing and for the avoidance of doubt, it is hereby expressly agreed that the Vendor shall be entitled to and may require the payment by the Purchaser of any sum of money (howsoever described) as the Vendor may in its absolute discretion determine, as such term or condition.

- 4.4.2 The Purchaser shall not sub-divide or partition the Property or cause the same to be amalgamated with any other land without the prior written consent of the Vendor, which consent may be granted or refused in the absolute discretion of the Vendor and upon such terms and conditions as the Vendor may require and without limiting the generality of the foregoing and for the avoidance of doubt, it is hereby expressly agreed that the Vendor shall be entitled to and may require the payment by the Purchaser of any sum of money (howsoever described) as the Vendor may in its absolute discretion determine, as such term or condition.

- 4.4.3 The Purchaser hereby warrants that, in the event the Vendor shall grant its consent under paragraph 4.4.1 above for the Purchaser to sell, transfer or otherwise dispose of the Property to any other person, the Purchaser shall procure that such other person shall

enter into an agreement with the Vendor whereby such other person shall agree to be bound by the terms and conditions herein contained as if such other person were a party to the SPA in place of the Purchaser and by such other terms and conditions, if any, as the Vendor may have required in granting such consent.

#### **4.5 Right of First Refusal**

4.5.1 For the same consideration stated in the SPA and without prejudice to any of the Vendor's rights contained in Paragraph 4.4 above, the Purchaser shall not at any time prior to the completion of the factory building or buildings described in Paragraph 4.3.1 above sell, agree to sell, offer to sell or otherwise dispose of the Property to any person other than the Vendor without first offering to sell the Property to the Vendor at a price equivalent to the sum of the Purchase Price and all interest (save and except for any interest by way or in the nature of a penalty) incurred by the Purchaser in respect of any loan or other financial facility for payment of any part of the Purchase Price obtained by the Purchaser from any financial institution in Malaysia calculated from the date such interest shall first have been incurred until one (1) month before the date of such offer, and in the event the Vendor shall agree to purchase the Property pursuant to such offer, then within two (2) months after the Vendor's receipt of such offer, the Vendor and the Purchaser shall execute a sale and purchase agreement, to be prepared by the Vendor which shall provide that the Vendor shall pay to the Purchaser twenty per cent (20%) of such price upon such execution and the balance within six (6) months thereof and, if the issue document of title in respect of the Property shall then have been delivered to the Purchaser, the Purchaser shall execute a valid and registrable transfer of the Property in favour of the Vendor and deliver such transfer and issue document of title to the Vendor in accordance with such sale and purchase agreement.

4.5.2 The Vendor shall be entitled to deduct from the price aforesaid in Paragraph 4.5.1 any moneys owing and unpaid by the Purchaser under the SPA.

#### **4.6 Covenants by the Purchaser**

4.6.1 The Purchaser shall be liable for and shall reimburse the Vendor all outgoings payable in respect of the Property, including quit rents, rates and assessments, from the date the vacant possession of the Property is delivered to the Purchaser until the Property shall be registered in the name of the Purchaser, whereupon the Purchaser shall continue to pay all such outgoings directly to the relevant authorities.

4.6.2 The Purchaser shall be liable for and shall reimburse the Vendor, if applicable the cost of connecting the internal sewer in respect of the Property or any part thereof to the external main trunk sewer and such portion attributable to the Property of the capital costs incurred by the Vendor in laying the external main trunk sewer and any statement in writing by the Vendor as to the amount of the Purchaser's liability hereunder shall be conclusive evidence thereof.

4.6.3 The Purchaser shall from the date of SPA at its own cost and expense, comply forthwith with any complaints, requirements or other statutory notices lawfully served by any competent authority upon either the Vendor or the Purchaser in respect of the Property.

4.6.4 The Purchaser hereby agrees that at any time hereafter, upon the Vendor giving reasonable notice to the Purchaser, the Vendor may carry, make or install, and thereafter inspect, use, maintain, repair, remove or re-lay, through, over, under or across the land any drain, sewer, pipe, cable or wire for the passage and or supply of water, electricity, telecommunications or any other substance, together with all necessary supports and any works ancillary thereto, whether for the benefit of the Property or any other land and that any officer or other person or authority appointed by or acting on behalf of the Vendor shall have free access to the Property at all reasonable times for the purpose of surveying, setting out or marking the line of any drain, sewer, pipe, cable or wire, or for any of the purposes in this Paragraph 4.6.4 Provided and for the avoidance of doubt it is hereby expressly agreed that the Vendor shall not in any way whatsoever be liable for any connection to or for the benefit of the Property from any main drain, pipe, cable or wire aforesaid.

#### **4.7 Breach and Rescission**

If the Purchaser shall breach or be in default of any of the terms or conditions of the SPA on its part to be observed or performed, the Vendor shall give to the Purchaser not less than twenty-one (21) days' notice to remedy such breach or default and if the Purchaser shall fail to remedy such breach or default within the said period, then, notwithstanding that the Purchase Price may have been fully paid by the Purchaser or the Property may have been registered in the name of the Purchaser or possession thereof may have been delivered to the Purchaser, the Vendor shall be entitled at its option to treat the SPA as having been repudiated by the Purchaser and within seven (7) days upon the expiration of the said period, issue a notice to rescind the SPA and upon such rescission, the following provisions shall apply:

4.7.1 in the event that possession of the Property shall have been delivered to the Purchaser, the Purchaser shall forthwith deliver possession of the whole of the Property and any building erected thereon to the Vendor and the Vendor shall forthwith be entitled to re-enter upon and resume the possession of the Property or any part thereof and any building erected thereon;

4.7.2 in the event the Property shall have been registered in the name of the Purchaser, the Purchaser shall forthwith at its sole cost and expense execute a valid and registrable transfer of the Property free from all encumbrances in favour of the Vendor or the Vendor's nominee, if any, and deliver such transfer and the issue document of title in respect of the Property to the Vendor (whether or not any building shall then have been completely or partially erected on the Property and for the avoidance of doubt it is hereby declared that no compensation whatsoever shall be payable by the Vendor in respect of such building) and in the event the Property shall then be subject to any encumbrance, the Purchaser shall at its sole cost and expense within thirty (30) days upon such rescission remove or cause to be removed such encumbrance and for such purpose shall at all times diligently do all necessary or incidental acts and things and for the avoidance of doubt, it is hereby expressly agreed that the Purchaser shall be and remain liable to perform this Paragraph 4.7.2, notwithstanding that the Vendor may have any other right or obligation under any other provision in the SPA including but not limited to Paragraph 4.7.3 below;



4.7.3 in any event, a sum of Twenty percent (20%) of the Purchase Price shall be forfeited absolutely to the Vendor as agreed liquidated damages without proof of any actual damage (which sum the Purchaser hereby warrants to be a genuine pre-estimate of damage and to be reasonable compensation and further the parties hereby expressly agree that Section 75 of the Contracts Act 1950 shall not apply to the SPA) and all other moneys which shall have been paid by the Purchaser to the Vendor under the SPA shall be dealt with and disposed of by the Vendor as follows:

- (i) firstly, in payment of all quit rents, rates, assessments and other outgoings payable in respect of the Property from the date the vacant possession of the Property is delivered to the Purchaser, remaining owing and unpaid by the Purchaser;
- (ii) secondly, in the event the Property shall then be subject to any encumbrance in favour of any other person, then without prejudice to Paragraph 4.7.2 above, in payment to such other person of all moneys necessary for the removal of such encumbrance and all stamp duties, registration fees, penalties, taxes and expenses in connection with or incidental to such removal;
- (iii) thirdly, in the event the Property shall have been registered in the name of the Purchaser, then without prejudice to Paragraph 4.7.2 above, in payment of all stamp duties, registration fees, penalties, taxes and expenses in connection with or incidental to the transfer of the Property from the Purchaser to the Vendor;
- (iv) fourthly, in payment of all expenses and legal fees on a solicitor-client basis as may be incurred by the Vendor in requiring the Purchaser to remedy any breach or default of the SPA or in enforcing any term of the SPA;
- (v) lastly, the residue, if any, shall be refunded to the Purchaser without any interest whatsoever; and

4.7.4 save as aforesaid in this Paragraph 4.7, neither of the parties hereto shall have any claim against the other under or in respect of the SPA and the Vendor shall have the right to deal with or dispose of the Property in any manner as the Vendor shall see fit and the Purchaser hereby warrants that it shall not make or otherwise rely on any claim for relief against rescission of the SPA or against forfeiture of the Property hereunder and the Purchaser further warrants that the Vendor shall be entitled to specifically enforce this Paragraph 4.7 as a separate and independent part of the SPA.

#### **4.8 Goods and Services Tax**

The Purchase Price is free of and exclusive from any goods and services tax. Upon the implementation of the legislation on goods and services tax, in the event that the Property or any part or such part thereof is a taxable goods under such legislation, the Purchaser shall in addition to the Purchase Price or any part or such part thereof be liable to pay and settle the goods and services tax payable in respect of the Property or any part or such part thereof at such rate as shall be imposed by such legislation on the Purchase Price and/or any other payment as required to be paid under the SPA or any part or such part thereof and the Purchaser covenants and undertakes to pay and settle such tax at the time of payment of the Purchase Price or any part or such part thereof or within such time period as shall be determined by the Vendor or the legislation on such tax.

## **5. RATIONALE FOR THE PROPOSED ACQUISITION**

The Proposed Acquisition is to cater for increase in production activities which require bigger space for assembly and testing activities.

## **6. EFFECTS OF THE PROPOSED ACQUISITION**

### **6.1 Share capital**

The Proposed Acquisition will not have any effect on the share capital of the Company as it is by way of cash.

### **6.2 Earnings per Share and Net Assets per Share**

The Proposed Acquisition is not expected to have any material effect on the earnings per share and net assets per shares of PMCB for the financial year ended 31 December 2015.

### **6.3 Gearing**

As the purchase price will be partly financed via bank borrowings, the gearing of PMCB for the financial year ending 31 December 2015 is expected to increase as a result of the Proposed Acquisition.

### **6.4 Substantial shareholders' shareholdings**

The Proposed Acquisition is not expected to have any effect on the Company's substantial shareholders' shareholdings.

## **7. APPROVALS REQUIRED**

The Proposed Acquisition is subject to the State Authority's alienation of the Property. Other than State Authority's consent, the Proposed Acquisition is not subject to approval of PMCB's shareholders or any other regulatory authorities.

## **8. RISK FACTORS**

The completion of the Proposed Acquisition is subject to, inter-alia, the fulfillment of conditions set out in Paragraph 4 above. In the event the conditions are not met, the Proposed Acquisition may not be completed which may result in the Group being unable to achieve its objectives for the Proposed Acquisition.

Save for the normal business risk, changes in political, economic and regulatory conditions in Malaysia and financing risk, the Board of Directors of PMCB is unaware of any risk arising from the Proposed Acquisition which could materially or adversely affect the financial and operation conditions of PMCB Group.

**9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

None of the Directors, major shareholders and/or persons connected to them has any interest, whether direct or indirect, in the Proposed Acquisition.

**10. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed in the fourth quarter of the financial year ending 31 December 2015.

**11. PERCENTAGE RATIOS**

Based on PMCB's audited consolidated financial statements for the financial year ended 31 December 2013 and pursuant to Paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the highest percentage ratio applicable to the Proposed Acquisition is 8.82%.

**12. DIRECTORS' STATEMENT**

The Board of Directors of PMCB, having considered all aspects of the Proposed Acquisition, is of the opinion that the Proposed Acquisition is in the best interest of the PMCB Group.

**13. DOCUMENTS FOR INSPECTION**

A copy of the SPA will be made available for inspection at the registered office of the Company at 35, 1<sup>st</sup> Floor, Jalan Kelisa Emas 1, Taman Kelisa Emas, 13700 Seberang Jaya, Penang during normal business hours from Monday to Friday (except public holidays) for a period of one (1) month from the date of this announcement.

This announcement is dated 19 March 2015.