

APM AUTOMOTIVE HOLDINGS BERHAD (“APMAH” OR “COMPANY”)

VALUATION OF NON-CURRENT ASSETS

1. INTRODUCTION

Pursuant to Paragraph 9.19(46) and Part H of Appendix 9A of the Main Market Listing Requirements, the Board of Directors of APMAH (“Board”) wishes to announce that the Company has carried out a revaluation exercise on the Company’s and its subsidiaries’ (herewith refer to as “the Group”) property, plant and equipment and investment properties which consist of buildings, leasehold land and freehold land situated in Malaysia, Vietnam, Indonesia and Thailand (herewith refer to as “Properties”).

The Board had on 27th February 2015 approved the incorporation of the revaluation surplus, net of deferred tax, of RM169.81 million in the consolidated financial statements of APMAH for the financial year ended 31st December 2014.

2. PURPOSE OF REVALUATION

The purpose of the valuation is to reflect the fair value of the Properties in compliance with Malaysian Financial Reporting Standard (“MFRS”) 116: Property, Plant and Equipment and MFRS 140: Investment Property.

3. REVALUATION SURPLUS, NAME OF VALUER, DATE OF VALUATION AND VALUATION ON PROPERTIES BY VALUER

Listed below the name of the valuers that conducted the valuation of the Group’s Properties:-

| No. | Location of Properties | Name of Valuer |
|-----|------------------------|---------------------------------------------------|
| 1. | Malaysia | Rahim & Co Chartered Surveyors Sdn. Bhd |
| 2. | Thailand | Knight Frank Chartered (Thailand) Company Limited |
| 3. | Vietnam | Savills Vietnam Co. Ltd. |
| 4. | Indonesia | KJPP Willson Dan Rekan |

Please refer to Appendix A for the details.

4. EFFECT OF THE REVALUATION SURPLUS ON NET ASSETS PER SHARE

The recognition of the revaluation surplus, net of deferred tax, of RM169.81 million has resulted an increase in net assets per share by RM0.87 as at 31st December 2014.

5. DOCUMENTS FOR INSPECTION

The valuation reports on the Properties are available for inspection at the registered office of APMAH at 62-68, Jalan Sultan Azlan Shah, 51200 Kuala Lumpur, during normal business hours for a period of three (3) months from the date of this announcement.

This announcement is dated 27th February 2015.

APPENDIX A : REVALUATION OF PROPERTIES

| No | Description of Properties | Date of valuation | Net Book Value @ 31 Dec 2014 RM'000 | Market Value @ 31 Dec 2014 RM'000 | Revaluation Surplus, net of deferred tax RM'000 |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------------------|-----------------------------------|-------------------------------------------------|
| Investment Properties (IP) | | | | | |
| SERI KEMBANGAN | | | | | |
| 1 | Lot 1 Jalan 6/3, Seri Kembangan Industrial Estate 43300 Serdang, Selangor | 28-Nov-14 | 7,289 | 43,230 | 34,144 |
| 2 | Lot 3 Jalan 6/3, Seri Kembangan Industrial Estate 43300 Serdang, Selangor | 28-Nov-14 | 7,170 | 46,940 | 37,781 |
| 3 | No. 23 & 25 Jalan Selat Selatan 21 Sobena Jaya, Pandamaran 42000, Port Klang, Selangor | 28-Nov-14 | 1,058 | 4,532 | 3,300 |
| KOTA KINABALU | | | | | |
| 3 | Lot 13 Lorong Durian 3, Kian Yap Industrial Estate Off Km 9 Jalan Tuaran 88300 Kota Kinabalu Sabah | 28-Nov-14 | 106 | 1,280 | 1,115 |
| 4 | Lot 14 Lorong Durian 3, Kian Yap Industrial Estate Off Km 9 Jalan Tuaran 88300 Kota Kinabalu Sabah | 28-Nov-14 | 185 | 1,310 | 1,069 |
| Property, Plant & Equipment (PPE) | | | | | |
| PORT KLANG | | | | | |
| 5 | Lot 600 Jalan Raja Lumu Kawasan Perindustrian Pandamaran 42000, Port Klang, Selangor | 28-Nov-14 | 20,837 | 55,300 | 26,192 |
| 6 | Lot 601 Jalan Raja Lumu Kawasan Perindustrian Pandamaran 42000, Port Klang, Selangor | 28-Nov-14 | 2,733 | 24,700 | 16,695 |
| 7 | Lot 1622 Jalan Raja Lumu Kawasan Perindustrian Pandamaran 42000, Port Klang, Selangor | 28-Nov-14 | 11,863 | 19,150 | 5,538 |
| 8 | Lot 1621 Jalan Raja Lumu Kawasan Perindustrian Pandamaran 42000, Port Klang, Selangor | 28-Nov-14 | 11,705 | 25,600 | 10,560 |
| 9 | Lot 19712 - 19717 Persiaran Raja Muda Musa, Port Klang. | 28-Nov-14 | 2,003 | 2,300 | 282 |
| Shah Alam | | | | | |
| 10 | PT 9 Block C (CG05, C105, C205, C305 and C3A05) Oasis Square, No. 2 Jalan PJU 1A/7A, Ara Damansara 47301 Petaling Jaya Selangor | 28-Nov-14 | 10,842 | 11,200 | 272 |
| 11 | PT 9 Block C (CG3A, C13A, C23A, C33A, C3A3A) Oasis Square, No. 2 Jalan PJU 1A/7A, Ara Damansara 47301 Petaling Jaya Selangor | 28-Nov-14 | 6,949 | 7,100 | 115 |
| BUKIT BERUNTUNG | | | | | |
| 12 | PT [16073] Jalan Jasmine 3 Bandar Bukit Beruntung 48300 Rawang Selangor | 28-Nov-14 | 19,009 | 35,400 | 14,763 |
| 13 | Lot 30081 Jalan Jasmine 3 Bandar Bukit Beruntung 48300 Rawang Selangor | 28-Nov-14 | 16,182 | 30,100 | 12,192 |
| 14 | No 5 Jalan Jasmine 3 Bandar Bukit Beruntung 48300 Rawang Selangor | 28-Nov-14 | 21,853 | 21,900 | 36 |
| 15 | No 12 Lot 9378 Jalan Jasmine 4 Bandar Bukit Beruntung 48300 Rawang Selangor | 28-Nov-14 | 7,569 | 7,700 | 204 |
| TANJUNG MALIM | | | | | |
| 16 | Lot 17295, 17296, 17297 Proton City Vendors Park Tanjung Malim, Perak | 1-Dec-14 | 11,159 | 12,400 | 1,159 |
| Kulim | | | | | |
| 17 | GM65, Lot 911, Padang Meha, Pekan Sungai Karangan, Daerah Kulim, Kedah | 28-Nov-14 | 6,348 | 6,350 | 2 |

APPENDIX A : REVALUATION OF PROPERTIES (continued)

| No | Description of Properties | Date of valuation | Net Book Value @ 31 Dec 2014 RM'000 | Market Value @ 31 Dec 2014 RM'000 | Revaluation Surplus, net of deferred tax RM'000 |
|----|--------------------------------------------------------------------------------------|-------------------|-------------------------------------|-----------------------------------|-------------------------------------------------|
| | Vietnam | | | | |
| 18 | 25 Dai Lo Tu Do 'Vietnam Singapore Industrial Park | 22-Dec-14 | 1,570 | 2,552 | 766 |
| 19 | 25A Dai Lo Tu Do 'Vietnam Singapore Industrial Park | 22-Dec-14 | 2,741 | 2,832 | 71 |
| | Indonesia | | | | |
| 20 | Suryacipta City of Industry, Jl Surya Utama Kav I-15A, Ciampel, Karawang, Jawa Barat | 28-Nov-14 | 4,144 | 7,946 | 2,851 |
| | Thailand | | | | |
| 21 | Plot A215, Amata City Industrial Estate, Rayong Province, Thailand | 14-Nov-14 | 10,347 | 11,252 | 696 |
| | Grand Total | | 183,661 | 381,073 | 169,805 |