

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’ (“the Group”) investment properties which consist of buildings, leasehold land and freehold land situated in Malaysia (“Properties”).

The Board had on 27th February 2017 approved the incorporation of the revaluation surplus, net of deferred tax, of RM2,100,000 in the consolidated financial statements of APMAH for the financial year ended 31st December 2016.

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”) 140: Investment Property.

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

The valuation of the Properties was conducted by Rahim & Co Chartered Surveyors Sdn. Bhd.

Please refer to Appendix A for the details.

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

The recognition of gain amounting to RM2,100,000 (net of deferred tax) arising from change in the fair value of investment properties will not have any material effect on the Group’s net assets.

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 2017.

APPENDIX A : REVALUATION OF PROPERTIES

No	Description of Properties	Date of valuation	Net book Value	Market Value	Revaluation
			@ 31 Dec 2015	@ 31 Dec 2016	Surplus, net of deferred tax
			RM'000	RM'000	RM'000
Investment Properties (IP)					
SERI KEMBANGAN					
1	Lot 1 Jalan 6/3 Seri Kembangan Industrial Estate 43300 Serdang, Selangor	22-Nov-16	43,230	44,190	912
2	Lot 3 Jalan 6/3 Seri Kembangan Industrial Estate 43300 Serdang, Selangor	22-Nov-16	46,940	47,890	903
KLANG					
3	No. 23 & 25 Jalan Selat Selatan 21 Sobena Jaya, Pandamaran 42000 Port Klang, Selangor	22-Nov-16	4,836	4,860	23
KOTA KINABALU					
4	Lot 13 Lorong Durian 3 Kian Yap Industrial Estate Off Km 9 Jalan Tuaran 88300 Kota Kinabalu Sabah	24-Nov-16	1,400	1,470	67
5	Lot 14 Lorong Durian 3 Kian Yap Industrial Estate Off Km 9 Jalan Tuaran 88300 Kota Kinabalu Sabah	24-Nov-16	1,450	1,530	76
OASIS SQUARE, ARA DAMANSARA					
6	Parcel Nos. C3A05 (Block No.C, Oasis Square, Ara Damansara.	22-Nov-16	2,052	2,100	46
7	Parcel Nos. C3A3A (Block No. C, Oasis, Ara Damansara.	22-Nov-16	1,302	1,380	74
Grand Total			101,210	103,420	2,100