



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 2021. 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 2021	Revaluation on 31 December 2021	Fair Value Gain/(Loss)	Revaluation Surplus/(Deficit)
Unit 368-2-04 Belisa Row, Jalan Burma, Penang	630,000	650,000	20,000	-
Unit 1-4-3 Taman Desa Relau, Penang	230,000	260,000	30,000	-
Unit 1-15-3 Persiaran Gurney, Penang	1,350,000	1,200,000	(150,000)	-
Nos 7, 7A & 7B Weld Quay, Penang	4,641,079	5,500,000	-	858,921
Nos 2, 2A Gat Lebuh Gereja, Penang / Nos 29, 29A & 31 Weld Quay, Penang	6,050,992	11,000,000	-	4,949,008
		Total	(100,000)	5,807,929

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

Such fair value changes on investment properties and increase in revaluation reserve will be accounted for and recognised in financial statements for the financial year ended 31 December 2021.

The recognition of fair value changes on investment properties and increase in revaluation reserve 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 2021.

5. DOCUMENTS AVAILABLE FOR INSEPCCTIONS

Copies of Revaluation Report dated 19 January 2022 prepared by Nawawi Tie Leung Property 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 9.00a.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 19 January 2022.