

SELANGOR PROPERTIES BERHAD

Type	Announcement
Subject	OTHERS
Description	SELANGOR PROPERTIES BERHAD ("SPB" OR THE "COMPANY") - REVALUATION OF PROPERTIES

The Board of Directors of SPB wishes to announce that the Company had undertaken a revaluation exercise on all its investment properties (hereinafter collectively referred to as "Asset") held by SPB and its subsidiaries (collectively referred to as the "Group").

The purpose of the revaluation is to comply with the accounting standards under the Malaysian Financial Reporting Standards ("MFRS") 140 on Investment Property.

Following the revaluation exercise, there is a revaluation deficit for an aggregate amount of RM19.099 million, details as set out in the table attached.

This will result in a decrease of 5.60 sen in the net asset per share of the Group.

The valuation on the Asset was conducted by VPC Alliance (KL) Sdn Bhd. The date of valuation for the Asset is as at 31 October 2018.

The total value placed on the Asset by the valuer is RM600.320 million.

The valuation reports of the Asset are available for inspection at the Registered Office of the Company at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan during normal office hours from Monday to Friday (except for Public Holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 27 December 2018.

Please refer attachment below.

Selangor Properties Berhad
List of Properties
Financial Year Ended 31 October 2018

No.	Property	Net Book Value as at 31/10/2018	Market Value as at 31/10/2018	Revaluation suplus/(deficit)
	MALAYSIA	RM'000	RM'000	RM'000
1	Plaza Batai, Jalan Batai, Damansara Heights, Kuala Lumpur	30,546	36,500	5,954
2	Kompleks Pejabat Damansara, Jalan Dungun, Kuala Lumpur	87,282	85,000	(2,282)
3	Taman Tunku Apartments	31,030	37,770	6,740
4	No 17, Langgak Tunku, Bukit Tunku	4,400	3,950	(450)
5	Shell Land, Jalan Batai, Damansara Heights, Kuala Lumpur	8,000	7,600	(400)
6	Hotel Site, Jalan Batai, Damansara Heights, Kuala Lumpur	75,000	66,000	(9,000)
7	Menara Milenium	363,161	345,000	(18,161)
8	Wenworth Hotel	20,000	18,500	(1,500)
		619,419	600,320	(19,099)