

OTHERS SELANGOR PROPERTIES BERHAD ("SPB" OR The "COMPANY") - REVALUATION OF PROPERTIES

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 Financial Reporting Standards ("FRS") 140 on Investment Property.

Following the revaluation exercise, there is a revaluation surplus for an aggregate amount of RM17.2 million, details as set out in the table attached.

This will result in an increase of 5.0 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 2015.

The total value placed on the Asset by the valuer is RM629.3 million.

The valuation report of the Asset is 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 28 December 2015.

Please refer attachment below.

Selangor Properties Berhad
List of Properties
Financial Year Ended 31 October 2015

No.	Property	Net Book Value as at 31/10/2015	Market value as at 31/10/2015	Revaluation surplus/(deficit)
	MALAYSIA	RM'000	RM'000	RM'000
1	SPB Towers, Jalan Batai, Damansara Heights, Kuala Lumpur	30,468	30,948	480
2	16 units Batai Shop, Jalan Batai Damansara Heights, Kuala Lumpur	26,410	26,700	290
3	Kompleks Pejabat Damansara, Jalan Dungun, Kuala Lumpur	78,017	80,000	1,983
4	Taman Tunku	29,000	29,852	852
5	No 17, Langgak Tunku, Bukit Tunku	4,200	4,350	150
6	Shell Land, Jalan Batai, Damansara Heights, Kuala Lumpur	5,000	5,400	400
7	Hotel Site, Jalan Batai, Damansara Heights, Kuala Lumpur	70,000	70,000	-
8	Gelenggang Land	32,000	34,000	2,000
9	Menara Milenium	337,000	348,000	11,000
		612,095	629,250	17,155