

Company Name : **FOCUS POINT HOLDINGS BERHAD (“FOCUS POINT” or “THE COMPANY”)**  
 Stock Name : **FOCUSP**  
 Date Announced : **12 May 2016**  
 Type : **Announcement**  
 Subject : **FOCUS POINT HOLDINGS BERHAD (884238-U) (“FOCUS POINT” or “THE COMPANY”)**

**ACQUISITION BY FOCUS POINT VISION CARE GROUP SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF FOCUS POINT HOLDINGS BERHAD, OF A 5-STOREY SHOP OFFICE, SITUATED AT Unit 7 BLOCK I, JALAN PJU 1/37, DATARAN PRIMA, 47301 PETALING JAYA, SELANGOR FOR CASH CONSIDERATION OF RM3,400,000.00**

## 1. INTRODUCTION

Pursuant to Rule 10.06 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“ACE LR”), the Board of Directors of Focus Point (“Board”) wishes to announce that on 12 May 2016, Focus Point Vision Care Group Sdn Bhd (“FPVCGSB” or “Purchaser”), a wholly-owned subsidiary of FOCUS POINT, entered into a Sale and Purchase Agreement (“Agreement”) with LTN Resources Sdn Bhd (“LTN” or “the Vendor”) for the purchase of a 5-storey shop office situated at Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Block I”), measuring in area approximately 666 square metres, a freehold property (“Property”) at a total cash consideration of RM3,400,000.00 (“Purchase Price”) (“Acquisition”), details of which are appended below:-

<u>Property</u>	<u>Purchase Price</u>
(a) Parcel No. 108-GF (7-1) held under Strata Title Geran 46495/M1/1/4, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-1, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Property (a)”);	RM1,000,000.00
(b) Parcel No. 108-L1 (7-2) held under Strata Title Geran 46495/M1/2/14, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-2, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Property (b)”);	RM600,000.00
(c) Parcel No. 108-L2 (7-3) Strata Title Geran 46495/M1/3/24, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-3, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Property (c)”);	RM600,000.00
(d) Parcel No. 108-L3 (7-4) Strata Title Geran 46495/M1/4/34, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-4, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Property (d)”); and	RM600,000.00
(e) Parcel No. 108-L4 (7-5) Strata Title Geran 46495/M1/5/44, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-5, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor (“Property (e)”).	RM600,000.00

## 2. INFORMATION ON FPVCGSB

FPVCGSB was incorporated in Malaysia on 30 June 1993 under the Companies Act, 1965 as a private limited company. The principal activity of FPVCGSB is operation of professional eye care centers, trading of eyewear and eye care products and investment holding. The present authorised share capital and the issued and paid-up share capital of FPVCGSB are RM10,000,000 divided into 10,000,000 ordinary shares of RM1.00 each.

### 3. INFORMATION ON THE VENDOR

LTN was incorporated in Malaysia on 21 June 2006 under the Companies Act, 1965 as a private limited company. LTN is principally engaged in Investment Holdings. The present authorised share capital of LTN is RM20,000,000.00 divided into 20,000,000 ordinary shares of RM1.00 each and the issued and paid-up share capital is RM10,000,000.00 divided into 10,000,000 ordinary shares of RM1.00 each.

### 4. INFORMATION ON THE PROPERTY

#### 4.1 Background of the Property

4.1.1 On 4 January 1996, Puncak Kencana Sdn Bhd (Company No. 309545-A), a company incorporated in Malaysia and having its business address at 27-1, Jalan PJU 1/42, Dataran Prima, 47301 Petaling Jaya, Selangor ("the Developer") entered into a Sale & Purchase Agreement ("the Principal Sale Agreement") with Ker Cheng Hoo (NRIC No. 590903-01-5637/5709143) and Chong Thean Chai (NRIC No. 650801-02-5828/A0189483) ("the First Purchasers") for the disposal of the Property to the First Purchasers and the full purchase price was paid by the First Purchasers to the Developer upon the terms and conditions contained in the Principal Sale Agreement.

4.1.2 On 21 January 2008, the First Purchasers entered into Sale and Purchase Agreements ("the 2<sup>nd</sup> Sale Agreement") with the Vendor for the disposal of the Property to the Vendor upon the terms and conditions therein contained in the 2<sup>nd</sup> Sale Agreement.

The Vendor confirms and warrants that the full purchase price and all other payments payable pursuant to the 2<sup>nd</sup> Sale Agreement was settled by the Vendor to the First Purchasers and in pursuance of a Deed of Assignment (by way of transfer) dated 29 May 2008 for Property (a) and (b) and dated 30 July 2008 for Property (c), (d) and (e) ("the Deed of Assignment"), the First Purchasers assigned the Property and its title, interest right therein the Principal Sale Agreement to the Vendor.

The Strata Title of the Property as stated below has been issued by the relevant authority and is currently registered in the Developer's name ("the Strata Title").

- (a) Strata Title Geran 46495/M1/1/4, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor;
- (b) Strata Title Geran 46495/M1/2/14, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor;
- (c) Strata Title Geran 46495/M1/3/24, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor;
- (d) Strata Title Geran 46495/M1/4/34, Lot No. 42441, Pekan Cempaka, Daerah Petaling;
- (e) Strata Title Geran 46495/M1/5/44, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor

There is no restriction in interest endorsed on the Strata Title and/or the Master Title which the Property is erected.

The Property is presently assigned to Malayan Banking Berhad of No. 100, Jalan Tun Perak, 50050 Kuala Lumpur ("the Assignee") in consideration of a facility granted by the Assignee to the Vendor. The Vendor has assigned all its rights, title, interest, benefit, advantages, property claims and demands whatsoever of the Vendor in and to the Property and under the Principal Sale Agreement and the 2<sup>nd</sup> Sale Agreement unto the Assignee absolutely as security for the repayment of a loan granted by the Assignee to the Vendor and upon the terms and conditions therein contained.

Subject to the Developer's consent, the Strata Title to the Property which is currently registered in the name of the Developer, shall be transferred directly from the Developer to the Purchaser. However, in the event the Developer does not consent to the direct transfer, then the Vendor shall cause the Developer to execute the transfer in favour of the Vendor in accordance with the terms in the Agreement.

#### 4.2 Description of the Property

The subject Property is located at Block I, with the following parcel numbers and postal addresses:-

- (a) Parcel No. 108-GF (7-1) held under Strata Title Geran 46495/M1/1/4, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-1, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor;
- (b) Parcel No. 108-L1 (7-2) held under Strata Title Geran 46495/M1/2/14, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-2, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor;
- (c) Parcel No. 108-L2 (7-3) Strata Title Geran 46495/M1/3/24, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-3, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor;
- (d) Parcel No. 108-L3 (7-4) Strata Title Geran 46495/M1/4/34, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-4, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor; and
- (e) Parcel No. 108-L4 (7-5) Strata Title Geran 46495/M1/5/44, Lot No. 42441, Pekan Cempaka, Daerah Petaling, Negeri Selangor and bearing postal address of No. 7-5, Block I, Jalan PJU 1/37, Dataran Prima, 47301 Petaling Jaya, Selangor.

Existing use	Office
Proposed use	To increase the office space of certain departments and warehouse as well as to construct a training centre, etc
Approximately age of building	17 years
Detail of valuation (if any)	MacReal International Sdn Bhd had on 9 May 2016 carried out the valuation based on the Direct Comparison Approach of Valuation and having taken into consideration the salient features of the Property and the current market conditions of supply and demand for similar property in the neighbourhood.
Encumbrances (if any)	The Property is currently charged to the Assignee for loan granted to the Vendor

#### 4.3 Financial Information of the Property

The net book value of the Property based on the audited financial statements of LTN for the financial year ended 31 December 2014 was RM1,884,670.00.

#### 4.4 Loan

The Purchaser is desirous to obtain a loan ("Loan") from a bank or a financial institution for the acquisition of the Property from the Vendor.

**5. DETAILS OF THE ACQUISITION**

**5.1 Salient Terms of Agreement**

**5.1.1 Agreement to Sell and Purchase**

The Vendor agrees to sell and the Purchaser agrees to purchase the Property together with fixtures and fittings at the Purchase Price of RM3,400,000.00 free from all claims, charges, liens, caveats, prohibitory order or other encumbrances on a as is where is basis and with all rights, benefits, title and interest attached thereto together with vacant possession but subject nevertheless to the restrictions in interest and conditions expressed or implied in the Strata Title to the Property and subject to the terms conditions and stipulations hereinafter contained in the Agreement.

**5.1.2 Payment of Purchase Price**

The Purchase Price shall be paid by the Purchaser to the Vendor as follows:

- (a) Upon the execution of the Agreement, the sum of RM340,000.00 (“the Deposit”) shall be paid by the Purchaser in the following manner:-
  - (i) a sum of RM102,000.00 only (“Retention Sum”) shall be paid to the Purchaser’s solicitors as stakeholder (the receipt of which the Vendor acknowledges as being towards the account of the Purchase Price) to be dealt with by the Purchaser’s solicitors in accordance with the provisions of the Real Property Gains Tax Act, 1976; and
  - (ii) a sum of RM238,000.00 only (“the Balance Deposit”) shall be paid to the Vendor’s Solicitors as stakeholders. The Vendor’s Solicitors are authorised to release the Balance Deposit to the Vendor upon the Vendor’s execution of the Agreement on the Vendor’s undertaking to deliver the vacant possession to the Purchaser and to return the documents/information as stated in the Agreement.
  - (iii) The Deposit of RM340,000.00 comprised of the following breakdown:-

Property (a)	RM100,000.00
Property (b)	RM60,000.00
Property (c)	RM60,000.00
Property (d)	RM60,000.00
Property (e)	RM60,000.00

- (b) The balance of the Purchase Price of RM3,060,000.00 only (“the Balance Purchase Price”) shall be paid by the Purchaser to the Vendor within the time period specified below:-
  - (i) The Balance Purchase Price shall be paid by the Purchaser to the Vendor’s solicitors, as stakeholders within three (3) months from the Effective Date (as defined below) (“the Completion Date”) provided always that in the event if the Purchaser shall be unable to pay the Balance Purchase Price within the Completion Date, the Vendor shall grant to the Purchaser an automatic extension of a further period of one (1) month to pay the Balance Purchase Price ( “the Extended Completion Date”) in which latter event the Purchaser shall in consideration thereof pay to the Vendor interest at the rate of 8% per annum calculated on a daily basis on the outstanding part of the Balance Purchase Price based on a 366 days year on the actual number of days elapsed calculated from the day next after the expiry of the Completion Date until the outstanding part of the Balance Purchase Price are paid in full which in any

event must be paid within or before the expiry of the Extended Completion Date to the Vendor's solicitors as stakeholders.

The Effective Date refers to the date of the Purchaser's solicitors receipt of the Developer's undertaking (where applicable), direct memorandum of transfer or second MOT, as the case may be, and all other relevant documents necessary for the adjudication and effecting the transfer of the Property to the Purchaser.

- (ii) In the event that the Purchaser is obtaining the Loan to finance the purchase of the Property:-
  - (a) where the Balance Purchase Price is going to be paid in full from the Loan a written confirmation from the Purchaser's Financier or the Purchaser's Financier's solicitors received by the Vendor notifying that the Loan has been granted shall for the purpose of the Agreement constitute a good and valid offer of payment of the Balance Purchase price provided always that the Balance Purchase Price shall be paid to the vendor's solicitors on or before the Completion Date or the Extended Completion Date as the case may be, together with late payment interest, if any, as stakeholders; or
  - (b) where the Balance Purchase Price is to be paid in part from the Loan and the difference is to be paid by the Purchaser (in the event that the Loan are less than the Balance Purchase Price) a written confirmation from the Purchaser's Financier or the Purchaser's Financier's solicitors received by the Vendor notifying that the Loan has been granted shall for the purpose of the Agreement constitute a good and valid offer of payment of part of the Balance Purchase Price provided always that the Balance Purchase Price shall be paid to the Vendor's solicitors on or before the Completion Date or the Extended Completion Date as the case may be, together with late payment of interest, if any, as stakeholders and provided further that the difference between the Balance Purchase Price and the Loan has already been deposited with the Vendor's solicitors as stakeholder.

For avoidance of doubt, in either scenario as stated in Section 5.1.2(b)(ii)(a) or 5.1.2(b)(ii)(b) of this announcement, the Purchaser shall within fourteen (14) days from the date of the Vendor's solicitors in receipt of the Purchaser's Financier's solicitors first letter, cause the Purchaser's Financier to issue the letter of undertaking in favour of the Vendor to pay to the Vendor the Loan on or before the Completion Date or the Extended Completion Date, as the case maybe.

### 5.1.3 Default by the Purchaser

- (a) In the event the Purchaser shall fail to pay the Balance Purchase Price or any part thereof on or before the Completion Date or the Extended Completion Date, as the case maybe, the Vendor shall be at liberty to terminate the Agreement by a notice in writing to the Purchaser or the Purchaser's Solicitors, whereupon the Deposit paid under Section 5.1.2(a) of this announcement shall be forfeited to the Vendor absolutely and the Vendor shall refund to the Purchaser or the Purchaser's Solicitors free of interest all other sums paid by the

Purchaser and/or the Purchaser's Financier to the Vendor and/or the Assignee pursuant to the Agreement where such refund monies are to be placed with the Purchaser's solicitors and shall only be released to the Purchaser upon the Purchaser's solicitors giving written notice to the Vendor that the private caveat lodged or caused to be lodged by the Purchaser against the Property has been withdrawn and upon the MOT, Strata Title and all other relevant documents forwarded by the Vendor to the Purchaser or the Purchaser's solicitors have been returned to the Vendor with the Vendor's title to the Property being intact and the re-delivery of the Property to the Vendor in Section 5.5(1) of this announcement.

- (b) Subsequent to the refund as aforesaid, the Vendor shall be entitled to retain the Deposit for their own use and benefit and shall be at liberty to sell or otherwise dispose off the Property at such price and in such manner to such person or persons as the Vendor may think fit without being liable to the Purchaser for any profit made on such sale or dealing and the Purchaser shall not be liable to any further claims whatsoever by the Vendor during such resale or disposal save and except any antecedent breach.

5.1.4) Default by the Vendor

In the event that the Vendor breaches any of the material provisions of the Agreement or the material representations and warranties declared in the Agreement and/or in the event that the Vendor shall fail to complete the disposal of the Property for any reason whatsoever not due to the Purchaser's fault, the Purchaser shall be entitled to either:-

- (i) the remedy of specific performance against the Vendor and all expenses flows therein shall be recovered from the Vendor as a debt; or
- (ii) terminate the Agreement and claim for a refund of the Deposit and all other monies paid towards account of the Purchase Price from the Vendor together with a further sum equivalent to the Deposit as agreed liquidated damages;

For the avoidance of doubt, the Vendor shall forthwith refund the Deposit together with all monies paid by the Vendor to the Purchaser, free of interest and pay agreed liquidated damages and whatsoever moneys paid by the Purchaser toward the Purchase Price pursuant to the terms of the Agreement within fourteen (14) days of the receipt by the Vendor of the notice to terminate by the Purchaser. Failing which the Vendor is subject to late payment penalty calculated at the rate of 8% per annum on daily basis until the full refund is made to the Purchaser; and

in exchange thereof, the Purchaser shall return to the Vendor the MOT, the Strata Title and all the documents forwarded pursuant to the Agreement and re-deliver vacant possession of the Property to the Vendor (if the vacant possession to the Property has been delivered to the Purchaser in accordance with Section 5.1.5 of this announcement), and forthwith withdraw any private caveat(s) lodged by the Purchaser and/or the Purchaser's Financier on the Strata Title of the Property at the Purchaser's cost and expense and re-deliver vacant possession of the Property to the Vendor in the same nature state and condition as when vacant possession was delivered to the Purchaser if the same has been delivered to the Purchaser. Where the stamp duty on the transfer has been paid the Vendor shall allow the Purchaser to surrender the MOT to the relevant authority for the purpose of refund of stamp duty paid provided that a Deed of Revocation is executed between the Vendor and the Purchaser;

whereupon the Agreement shall be terminated and rendered null and void and the parties hereto shall have no claim whatsoever in respect of and arising out of the Agreement save and except for any antecedent breach of the Agreement and

the Vendor shall be at liberty to sell or otherwise to dispose the Property at such price and in such manner to such person as the Vendor shall think fit.

#### 5.1.5 Vacant Possession

- (a) Upon payment of the Deposit in accordance with Section 5.1.2(a) and subject to Section 5.1.5(b) of this announcement the apportionment of the Outgoings (as defined below) payable by the Purchaser to the Vendor (if any), vacant possession of the Property together with Fixtures and Fittings shall be delivered to the Purchaser or on a date mutually agreed upon by the parties prior to the execution of the Agreement.

Outgoings means the Vendor's solicitors, upon receipt of the Balance Purchase Price by the Vendor's solicitors, may utilise and deal with the Balance Purchase Price to deduct and pay on behalf of the Vendor all fees charges expenses and other payments, if any, payable by the Vendor by virtue of these presents, including such amount due and payable by the Vendor in respect of all quit rent, assessment, rates taxes, maintenance service, sewerage charges and other outgoings incurred in respect of the Property apportioned pursuant to the terms herein.

- (b) In the event any other receipt(s) for the Outgoings are not furnished within the said five (5) days period, the Purchaser's portion of such Outgoings remains payable by the Purchaser upon the production of the said receipts by the Vendor but the Purchaser's payment of the same subsequent upon the production of the said receipts shall not in any way delay the delivery of vacant possession of the Property as stipulated in Section 5.1.5(a) of this announcement.
- (c) Vacant possession of the Property shall be deemed to be delivered by the Vendor to the Purchaser if the Vendor shall cause the delivery to the Purchaser or the Purchaser's solicitors of the keys to the Property including where applicable, all access card(s) to the Property and car park. For the avoidance of doubt, in the event that the said keys or access cards are delivered to the Purchaser's solicitors, the Purchaser's solicitors are irrevocably authorized by the parties hereto to only release the same upon payment by the Purchaser of the Purchaser's portion of Outgoings payable in accordance with Section 5.1.5(b) of this announcement.
- (d) Upon the settlement of the Balance Purchase Price in accordance with the terms of the Agreement, the parties hereto shall respectively make the requisite notifications to the relevant utility companies, the municipal council, the Developer, the management corporation and other relevant authorities of the change in ownership of the Property. It is further agreed and confirmed by the Parties that each Party shall keep the other Party ("Affected Party") indemnified against any damages or claims made against the Affected Party due to the failure to do the aforesaid. Neither the Purchaser's solicitors nor the Vendor's solicitors shall be responsible for the filing of any change of ownership from with or for any parties whatsoever.

## 5.2 **Basis of Arriving at and Justification for the Purchase Price**

The Purchase Price was arrived based on a valuation carried out by MacReal International Sdn Bhd which adopted the Direct Comparison Approach of Valuation and having taken into consideration the salient features of the Property and the current market conditions of supply and demand for similar property in the neighbourhood.

### **5.3 Source of Funding**

The Purchase Price will be satisfied by internally generated funds and bank borrowings. The exact mix of internally generated funds and/or bank borrowings will be decided by the Management at a later date.

### **5.4 Liabilities, including Contingent Liabilities and Guarantees to be Assumed**

Subject to the Developer's consent, the strata title to the Property which is currently registered in the name of the Developer, shall be transferred directly from the Developer to the Purchaser. However, in the event the Developer does not consent to the direct transfer, then the Vendor shall cause the Developer to execute the transfer in favour of the Vendor in accordance with the terms in the Agreement.

### **5.5 Estimated Time Frame for Completion**

Barring unforeseen circumstances, the Acquisition is expected to be completed three (3) months from the date of the Agreement wherein the Vendor will apply to the developer for their consent to directly transfer the Property in favour of the Purchaser and shall procure the developer to execute and deliver a valid and registrable memorandum of transfer in respect of the Property directly in favour of the Purchaser.

Where the developer is not agreeable to give its consent for direct transfer or the Vendor is unable to fulfil the condition imposed by the developer for direct transfer, the estimated completion date shall be three (3) months from the date the Purchaser's solicitors receipt of the valid and registrable memorandum of transfer of the Property in the Vendor's favour.

## **6. RATIONALE AND BENEFITS FOR THE ACQUISITION**

The Acquisition will enable FPVCGSB to expand its existing office space which is currently insufficient to cater for its needs and construct new facilities which is currently not available in the existing office.

## **7. PROSPECT OF THE PROPERTY**

The Property is amid nearby bustling commercial centres such as Aman Suria Damansara and Sunway Mas Commercial Centre and other affluent neighbours, namely SS2, Damansara Utama and Kelana Jaya. It is strategically located and easily accessible from the Klang Valley through highways. The future market value of the Property is potential and is expected to further increase in the coming years.

## **8. RISK FACTORS**

The acquisition is subject to risks inherent in the property market. Such risks may include normal business risk, changes in economic, political and regulatory conditions as well as financing risk in Malaysia which may affect the market value of the Property in future.

Save for the above, the Directors are unaware of any risk arising from the Acquisition which could materially or adversely affect the financial position of Focus Point Group.

## **9. EFFECTS OF THE ACQUISITION**

### **9.1 Share Capital and Substantial Shareholders**

The Acquisition which will be satisfied by cash will not have any effect on the share capital and substantial shareholders' shareholdings of the Company.

### **9.2 Earnings per share, Net Assets ("NA") per share and Gearing**

The Acquisition is not expected to have any material effect on Focus Point Group's earnings per share and NA per share. For illustrative purpose, assuming that 85% of the Purchase Price which amounts to RM2,890,000 is funded by bank borrowing, the gearing ratio of Focus Point will increase from 60.2% to 65.5% based on the audited financial



statements of the Group for the financial year ended 31 December 2015.

**10. PERCENTAGE RATIOS**

The highest percentage ratio applicable to the Acquisition is 6.29% pursuant to Rule 10.02(g) of the ACE LR.

**11. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

None of the directors, major shareholders of FOCUS POINT and/or persons connected to them has any interest, direct or indirect, in the Acquisition.

**12. DIRECTORS' STATEMENT**

The Board, after having considered the Acquisition, is of the opinion that the Acquisition is in the best interest of the FOCUS POINT Group.

**13. APPROVALS REQUIRED**

The Acquisition is not subject to the approvals of the shareholders of the Company and the government authorities.

**14. DOCUMENT FOR INSPECTION**

A copy of the Agreement is available for inspection at the registered office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during business hours from Mondays to Fridays (except Public Holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 12 May 2016.