



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 2023. Such revaluation exercise is in compliance with MFRS140 Investment property.

3. DETAILS OF THE REVALUATION

Details breakdowns of the Revaluation are as follows:

PPHB’s Investment Properties

Location	Revaluation on 31 December 2022	Revaluation on 31 December 2023	Fair Value Gain/(Loss)
Unit 1-15-3 Persiaran Gurney, Penang	1,250,000	1,250,000	-
No. A-17-02, Verticas Residensi, Jalan Ceylon, Kuala Lumpur	1,800,000	1,650,000	(150,000)
84 Lebuhraya Kapal Penang	440,000	490,000	50,000
No.368-2-4, Bellisa Row, Jalan Burma, 10350 Penang	650,000	650,000	-
No.1-4-3, Taman Desa Relau, Lebuhraya 2, 11900 Penang	260,000	270,000	10,000
No.5-2-4, Edgumbe Court, Jalan Edgumbe, 10250 Penang	430,000	430,000	-
No.92, Jalan Pisang Berangan, Farlim Square, 11500 Ayer Itam, Penang	2,300,000	2,300,000	-
Nos 7, 7A & 7B Weld Quay, Penang	5,700,000	5,700,000	-
Nos 2, 2A Gat Lebuhraya, Penang / Nos 29, 29A & 31 Weld Quay, Penang	12,000,000	12,000,000	-
		Total	(90,000)

PPHB's Joint Venture

Location	Revaluation on 31 December 2022	Revaluation on 31 December 2023	Fair Value Gain/(Loss)
No.3974, Jalan Cenderawasih, Nibong Tebal	45,000,000	52,785,000	7,785,000
		Total	7,785,000

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 2023.

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 2023.

5. DOCUMENTS AVAILABLE FOR INSEPCTIONS

Copies of Revaluation Report dated 31 December 2023 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 26 February 2024