



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 2022. Such revaluation exercise is in compliance with MFRS140 Investment property.

3. DETAILS OF THE REVALUATION

Details breakdowns of the Revaluation are as follows: -

Location	Revaluation on 31 December 2021	Revaluation on 31 December 2022	Fair Value Gain/(Loss)
Unit 1-15-3 Persiaran Gurney, Penang	1,200,000	1,250,000	50,000
No. A-17-02, Verticas Residensi, Jalan Ceylon, Kuala Lumpur	1,850,000	1,800,000	(50,000)
84 Lebuhraya Kapal Penang	420,000	440,000	20,000
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	260,000	-
No.5-2-4, Edgecumbe Court, Jalan Edgecumbe, 10250 Penang	430,000	430,000	-
Nos 7, 7A & 7B Weld Quay, Penang	5,500,000	5,700,000	200,000
Nos 2, 2A Gat Lebuhraya Gereja, Penang / Nos 29, 29A & 31 Weld Quay, Penang	11,000,000	12,000,000	1,000,000
		Total	1,220,000

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 2022.

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 2022.

5. DOCUMENTS AVAILABLE FOR INSEPCTIONS

Copies of Revaluation Report dated 5 January 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 5 January 2023.