



**SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

*(Registration No.: 197501003884 (25583-W))*

*(Incorporated in Malaysia)*

**SUBJECT: PROPOSED ACQUISITION OF THE 100% EQUITY INTEREST IN KENCANA PRECAST CONCRETE SDN. BHD. (“KPCSB”) (“PROPOSED ACQUISITION”)**

**DESCRIPTION: CONDITIONAL SHARE SALE AGREEMENT ENTERED INTO BETWEEN SARAWAK CONSOLIDATED INDUSTRIES BERHAD (“SCIB” OR “THE COMPANY”) AND NOORAZYLAWATI BINTI ABU BAKAR, MOHD KHAIRIL BIN MOHD HATTA AND IBRAHIM BIN MOHD NOOR**

We refer to the Company's announcement dated 14 April 2021 in relation to the Proposed Acquisition ("Announcement"). Unless otherwise stated, the terms used herein shall have the same meanings as those set out in the Announcement.

SCIB wishes to announce following additional information in relation to the property owned by KPCSB:-

- (a) **Postal Address of the Property:** Lot 16024, held under GRN212765, Bandar Nilai Utama, District of Seremban, Negeri Sembilan Darul Khusus
- (b) **Description of the Property:** Freehold industrial land with a single storey detached office building, canteen, guard house and rubbish compartment bearing postal address lot 16024, Jalan Nilam 4, Kawasan Perindustrian Nilai Utama, 71800 Nilai, Negeri Sembilan Darul Khusus. Provisional Land Area of 10,035 sq. metres (108,015 sq ft).
- (c) **Existing use:** Manufacturing of precast concrete framing & panel system  
**Proposed use:** Manufacturing of precast concrete products and establishing SCIB's manufacturing capability in Peninsular Malaysia
- (d) **Age of building:** Range from 3 to 10 years
- (e) **Valuation:** The indicative market value of the property is approximately RM5 million (RM 47.00 per square feet) as appraised by Spectrum International Valuers & Consultants Sdn. Bhd., an independent valuer, based on Direct Comparison (or Market Data) Approach of valuation as stated in its valuation report dated 17 June 2019. The

approach entails enlisting sale evidences of similar properties and making adjustments thereof to all for value-based differences.

- (f) **Net Book Value of the Property** : Net Book Value of the Property based on representation made by KPCSB was amounted to RM5.3 million as at 31 December 2019.
- (g) **Encumbrances:** Nil

Date of Announcement: 16 April 2021