LEFORM BERHAD (THE "COMPANY")

REVALUATION ON NON-CURRENT ASSETS

1. INTRODUCTION

Pursuant to Rule 9.19(46) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Board of Directors ("**Board**") of the Company wishes to announce that the Company had undertaken a revaluation exercise on certain land and building of the Company and its subsidiaries ("**Properties**") ("**Revaluation**") ("**Leform Group**").

The Board had on 28 February 2025 approved the valuation reports dated 16 December 2024 and the incorporation of the revaluation surplus arising from the Revaluation in the fourth quarter of the unaudited consolidated financial statements of Leform Group for the year ended 31 December 2024.

2. PURPOSE OF REVALUATION

The Revaluation was undertaken to reflect the fair value of the Properties in the financial statements of Leform Group for the year ended 31 December 2024.

3. EFFECT OF THE REVALUATION ON THE NET ASSETS ("NA") PER SHARE

The fair valuation gain arising from the Revaluation have been accounted for and recognised in the financial statements of Leform Group for the fourth quarter ended 31 December 2024.

The recognition of fair valuation gain has resulted in an increase in the NA per share of Leform Group from 14.60 sen to 14.84 sen for the year ended 31 December 2024.

4. DETAILS OF THE REVALUATION

The details of the Revaluation are set out as below:-

No.	Location of the Properties	Description	Name of Valuer /Date of Valuation	Market value as at 16 December 2024 RM'000 (a)	Net Book Value as at 31 December 2024 RM'000 (b)	Deferred Taxation[1] RM'000 (c)	Net Revaluation Surplus RM'000 (a)-(b)-(c)
1.	Lot No. PT16078 Seksyen 20, Bandar Serendah, Ulu Selangor	Freehold single-storey factory and a three-storey office building	Henry Butcher Malaysia (SEL) Sdn Bhd / 16 December 2024	31,500	28,286	296	2,918
2.	Lot 4314, Mukim of Serendah, Ulu Selangor, Selangor	Freehold vacant industrial land	Henry Butcher Malaysia (SEL) Sdn Bhd / 16 December 2024	3,250	2,497	75	678
	TOTAL			**34,750**	**30,783**	**371**	**3,596**

Note:-

(1) In accordance with the Malaysian Financial Reporting Standards 112, for non-depreciable properties (such as freehold land), there is no recovery through use as the asset is not subject to depreciation. In such circumstances, deferred tax on the temporary differences (i.e. the revaluation surplus) is recognised on the expected property gains tax payable (i.e. 10%) on property assets held for more than 5 years.

As for depreciable properties (such as freehold building, leasehold land and leasehold building), the revalued carrying amount of the asset will be recovered through use and this will generate taxable income which exceeds the capital allowance that will be deductible for tax purposes in future, as such the current tax rate of 24% shall be used to compute the deferred tax.

5. DOCUMENT FOR INSPECTION

The valuation reports arising from the Revaluation are available for inspection at the registered office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor during normal business 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 February 2025.