

LEFORM BERHAD ("LEFORM" OR "COMPANY")

VALUATION OF NON-CURRENT ASSETS

1. INTRODUCTION

Pursuant to Rule 9.19(46) and Part H of Appendix 9A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Leform Berhad ("Board") wishes to announce that the Company has carried out a revaluation exercise of the Company's and its subsidiaries' ("the Group") Property, Plant and Equipment ("PPE") which consists of land and buildings situated in Malaysia.

The Board had on 28 February 2023 approved the incorporation of the revaluation surplus, net of deferred tax, of RM3.4 million in the consolidated financial statements of Leform Berhad for the financial year ended 31 December 2022.

2. PURPOSE OF REVALUATION

The purpose of the valuation is to reflect the fair value of the properties of the Group in compliance with Malaysian Financial Reporting Standard ("MFRS") 116: Property, Plant and Equipment.

3. REVALUATION SURPLUS, NAME OF VALUERS, DATE OF VALUATION AND VALUATION ON PROPERTIES BY VALUER

The revaluation surplus, net of deferred tax, of properties arising from the revaluation is disclosed as follows:-

	Revaluation Surplus RM'000
Properties under Property, plant and equipment	<u>3,392</u>

Please refer to Appendix A as attached for further details.

4. EFFECT OF THE REVALUATION SURPLUS ON NET ASSETS PER SHARE

The recognition of revaluation surplus, net of deferred tax, amounting to RM3.4 million will increase the net assets per share of the Group by 0.2 sen for the financial year ended 31 December 2022.

5. DOCUMENTS FOR INSPECTION

The valuation reports for the properties 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 Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 28 February 2023.

Appendix A: REVALUATION OF PROPERTIES

No.	Description of property	Location of property	Unaudited net book value @ 31 December 2022 RM'000	Market value @ 31 December 2022 RM'000	Revaluation surplus/(deficit), net of deferred tax RM'000	Name of Valuer/ Date of Valuation
1.	A single storey detached factory together with a guard house	PT16077, Jalan Kesidang 4, Kawasan Perindustrian Sungai Choh, 48200 Serendah, Selangor	17,141,318	18,500,000	1,396,599	Henry Butcher Malaysia (SEL) Sdn Bhd [7 December 2022]

No.	Description of property	Location of property	Unaudited net book value @ 30 June 2022 RM'000	Market value @ 30 June 2022 RM'000	Revaluation surplus/(deficit), net of deferred tax RM'000	Name of Valuer/ Date of Valuation
2.	A single storey detached factory with a double storey office block, a guard house, a refuse chamber and other ancillary structure	Lot 858, Persiaran Kesidang Selatan, Kawasan Perindustrian Sungai Choh, 48200 Serendah, Selangor	22,822,488	25,300,000	1,994,909	PPC International Sdn Bhd [30 June 2022]

	Total		39,963,806	43,800,000	3,391,508	
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