

**ACQUISITION OF FREEHOLD LAND BY PASUKHAS SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, FROM MTM MILLENNIUM HOLDINGS SDN. BHD. (IN-LIQUIDATION) ("MTM") FOR A CASH CONSIDERATION OF RM4,700,000.00 ("ACQUISITION")**

**PASUKHAS GROUP BERHAD**

<b>Type</b>	Reply to Query
<b>Reply to Bursa Malaysia's Query Letter - Reference ID</b>	IQL-01102018-00002
<b>Subject</b>	ACQUISITION OF FREEHOLD LAND BY PASUKHAS SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, FROM MTM MILLENNIUM HOLDINGS SDN. BHD. (IN-LIQUIDATION) ("MTM") FOR A CASH CONSIDERATION OF RM4,700,000.00 ("ACQUISITION")
<b>Description</b>	PASUKHAS GROUP BERHAD (THE COMPANY OR PGB) Acquisition of Freehold Land by Pasukhas Sdn. Bhd., a wholly-owned subsidiary of the Company, from MTM Millennium Holdings Sdn. Bhd. (In-Liquidation) for a Cash Consideration of RM4,700,000.00 (Acquisition)
<b>Query Letter Contents</b>	We refer to your Company's announcement dated 28 September 2018, in respect of the aforesaid matter.

In this connection, kindly furnish Bursa Securities with the following additional information for public release:-

1. The proposed use of the Land and where the Land is to be developed, the following additional details:-
  - (a) the details of development potential, i.e. name of the project, type of development - residential, industrial or commercial, number of units in respect of each type of development;
  - (b) the total development cost;
  - (c) the expected commencement and completion date(s) of development;
  - (d) the expected profits to be derived;
  - (e) the sources of funds to finance the development cost; and
  - (f) whether relevant approvals for the development have been obtained and date(s) obtained.
2. The net book value of the Land based on latest audited financial statements of MTM.
3. The basis for tendering for the Land at the price of RM4,700,000.00.
4. To elaborate on how the Company plans "to expand its existing business activities and to take more business opportunities" via the Acquisition.

Please furnish Bursa Securities with your reply within one (1) market day from the date hereof.

Yours faithfully,

TAN YEW ENG  
Vice President, Issuers  
Listing, Regulation

TYE/NZ

Cc : Market Surveillance Dept. , Securities Commission (via fax)

We refer to the announcement dated 28 September 2018 and query letter from Bursa Malaysia Berhad dated 01 October 2018 (Ref: IQL-01102018-00002).

The Board of Directors of PGB wishes to announce the following:-

**1. The Proposed Use of the Land**

Currently, PGB has yet to decide on the proposed use of the Land.

**2. The net book value of the Land based on latest audited financial statements of MTM.**

The net book value of the Land was not made known to the Company as MTM is in liquidation and the last audited financial statements of MTM was in 2014.

**3. The basis for tendering for the Land at the price of RM4,700,000.00.**

The market value of the Land is RM4,000,000 as indicated in the valuation report from the Liquidator. The valuation was conducted by Henry Butcher Malaysia on 31 May 2018 using the "Comparison Method" of valuation.

PSB has bid for the Land at a price of RM4,700,000 in the open tender offered by the Liquidator and PSB values the buildings on the land at RM700,000.

**4. To elaborate on how the Company plans "to expand its existing business activities and to take more business opportunities" via the Acquisition.**

PGB has diversified into the property developer business and the Acquisition is a strategic move of the Company to expand its property development activities.

This announcement is dated 2 October 2018.

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**Announcement Info**

<b>Company Name</b>	PASUKHAS GROUP BERHAD
<b>Stock Name</b>	PASUKGB
<b>Date Announced</b>	02 Oct 2018
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-02102018-00075