

**AMANAH HARTA TANAH PNB (“AHP”)  
REVALUATION OF REAL ESTATES (ANNOUNCEMENT PURSUANT TO PARAGRAPH  
9.43(1)(e) OF THE MAIN MARKET LISTING REQUIREMENTS)**

**1. INTRODUCTION**

Pelaburan Hartanah Nasional Berhad (PHNB), as the Manager of Amanah Harta Tanah PNB (AHP), is pleased to announce that a revaluation of all seven (7) properties in the portfolio of AHP (hereinafter referred to as "Revaluation") have been carried out pursuant to Clause 10.03 of the Guidelines on Real Estate Investment Trust ("SC REIT Guidelines").

**2. PURPOSE OF REVALUATION**

The revaluation was conducted to determine the fair value of the real estate investment of AHP to comply with Clause 10.03 of the SC's REIT Guidelines where the real estates were required to be revalued once in every three (3) years and in line with the requirements of the Malaysian Financial Reporting Standards ("MFRS") 140 for Investment Property, where real estates are to be stated at fair value at each balance sheet date. This revaluation is not subject to SC's approval.

**3. DETAILS OF REVALUATION**

The details of the revaluation which was carried out by Messrs. Rahim & Co. International Sdn Bhd on 30 November 2017 are set out below:

No.	Properties	Carrying Value as at 31 December 2016 (RM)	Additions (RM)	Revaluation (RM)	Revaluation Surplus/ (Deficit) (RM)
1	Plaza VADS No. 1, Jalan Tun Mohd Fuad, Taman Tun Dr. Ismail, Kuala Lumpur	141,012,900	3,326,850	139,000,000	(5,339,750)
2	Bangunan AHP No. 2, Jalan Tun Mohd Fuad 3, Taman Tun Dr. Ismail, Kuala Lumpur	46,700,000	122,293	44,300,000	(2,522,293)
3	Sri Impian No. 24-31, Jalan Setiawangsa 8, Taman Setiawangsa, Kuala Lumpur	13,360,000	-	15,000,000	1,640,000
4	No. 30, Jalan Wan Kadir 4, Taman Tun Dr. Ismail, Kuala Lumpur	4,000,000	-	4,300,000	300,000
5	Ground and First floors, Lot 55, Blok G, Asia City, Kota Kinabalu, Sabah	1,650,000	-	1,900,000	250,000

### 3. DETAILS OF REVALUATION (CONTD.)

No.	Properties	Carrying Value as at 31 December 2016 (RM)	Additions (RM)	Revaluation (RM)	Revaluation Surplus/ (Deficit) (RM)
6	No. 224, Jalan Negara 2, Taman Melawati, Kuala Lumpur	1,900,000	-	2,100,000	200,000
7	Mydin Hypermarket/Mall Lot 31156, Persiaran S2/B7, Seremban 2, Negeri Sembilan	240,000,000	1,230,000	253,000,000	11,770,000
	<b>TOTAL</b>	<b>448,460,000</b>	<b>4,679,143</b>	<b>459,600,000</b>	<b>6,297,957</b>

The carrying value of the investment properties as at 3 December 2016 is based on the market value as per the valuation report and after adjustments as required under Paragraph 50 of MFRS 140.

The fair valuation gain recognised in the Statement of Comprehensive Income ("SCI") is as follows:

	<b>RM</b>
Revaluation surplus	6,297,957
Less: Accrued rental income receivable	<u>(10,302,997)</u>
Revaluation loss recognised in SCI	<u>(4,005,041)</u>

### 4. EFFECTS OF REVALUATION

The impact of the above revaluation surplus on net asset value of AHP is as follows:

	<b>RM</b>
Net asset value per unit – with revaluation gain	1.2781
Net asset value per unit – without revaluation gain	1.2494

The total revalued amount shall be incorporated into the accounts of AHP for the year ended 31 December 2017.

### 5. DOCUMENTS AVAILABLE FOR INSPECTION

The valuations reports are available for inspection during normal office hours from Monday to Friday (except for public holidays) for a period of three (3) months from the date of this announcement at the office of the Manager at 31st. Floor, Menara PNB, 201-A Jalan Tun Razak, 50400 Kuala Lumpur.

This announcement is dated 22 January 2018.