

Proposed disposal of institutional premises comprising fifteen (15) contiguous units of four (4) storey terraced shop offices/offices (Academic Block), a single storey auditorium, eleven (11) units of stratified ground floor shop offices/offices, five (5) units of stratified first floor shop offices/offices and three (3) units of stratified second floor shop offices/offices and a car park area (collectively referred to as the Properties) for a total cash consideration of RM30,000,000.00

MINDA GLOBAL BERHAD

Type	Reply to Query
Reply to Bursa Malaysia's Query Letter - Reference ID	IQL-26022020-00001
Subject	Proposed disposal of institutional premises comprising fifteen (15) contiguous units of four (4) storey terraced shop offices/offices (Academic Block), a single storey auditorium, eleven (11) units of stratified ground floor shop offices/offices, five (5) units of stratified first floor shop offices/offices and three (3) units of stratified second floor shop offices/offices and a car park area (collectively referred to as the Properties) for a total cash consideration of RM30,000,000.00
Description	MINDA GLOBAL BERHAD ("MINDA GLOBAL" OR "THE COMPANY") - DISPOSAL OF PROPERTIES
Query Letter Contents	We refer to your Company's announcement dated 25 February 2020 in respect of the aforesaid matter.

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

1. Approximate age of the Building.
2. Any liabilities, including contingent liabilities, in relation to the Proposed Disposal which remain with Minda Global Berhad ("MINDA") or Asiamet (M) Sdn Bhd, together with the details and justification for such arrangements.
3. Any guarantees given by MINDA to Ascent Resource Holdings Sdn Bhd.
4. Quantification of the market value of the Properties as appraised by Cheston International (KL) Sdn Bhd.
5. Details of the working capital for which part of the proceeds will be used.

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

Yours faithfully

Listing

Regulation

(Unless otherwise stated, the defined terms used in this announcement shall carry the same meaning as defined in the earlier announcement dated 25 February 2020)

We refer to our announcement dated 25 February 2020 in relation to the disposal of institutional premises comprising fifteen (15) contiguous units of four (4) storey terraced shop offices/offices (Academic Block), a single storey auditorium, eleven (11) units of stratified ground floor shop offices/offices, five (5) units of stratified first floor shop offices/offices and three (3) units of stratified second floor shop offices/offices and a car park area (collectively referred to as “**the Properties**”), held by Asiamet (M) Sdn Bhd (“**Asiamet**”), to Ascent Resource Holdings Sdn. Bhd. (“**the Purchaser**”), the Board of Directors of the Company wishes to provide the following additional information :

1. Approximate age of the Properties.

20 years

2. Any liabilities, including contingent liabilities, in relation to the Proposed Disposal which remain with Minda Global or Asiamet, together with the details and justification for such arrangement.

There are no liabilities, including contingent liabilities, in relation to the Proposed Disposal which remain with Minda Global or Asiamet.

3. Any guarantees given by Minda Global to the Purchaser.

There are no guarantees given by Minda Global to the Purchaser.

4. Quantification of the market value of the Properties as appraised by Cheston International (KL) Sdn Bhd

Based on the valuation of 31 December 2018 as appraised by Cheston International (KL) Sdn Bhd, the Properties are valued for RM31,300,000.00 using the comparison and investment methods.

5. Details of the working capital for which part of the proceeds will be used

Working capital requirement is for Minda Global and/or its subsidiaries day-to-day operations and administrative expenses which include, but are not limited to, trade and other payables, utilities, salaries, sales and marketing expenses, and any other operating expenses. The proceeds to be utilised for each component of the working capital cannot be determined at this juncture.

This announcement is dated 27 February 2020.

Company Name	MINDA GLOBAL BERHAD
Stock Name	MINDA
Date Announced	27 Feb 2020
Category	General Announcement for PLC
Reference Number	GA1-27022020-00068