

SMRT HOLDINGS BERHAD (“SMRT” OR “COMPANY”)

OTHERS

DISPOSAL OF THE ENTIRE EQUITY INTEREST IN SMR VOCTECH SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF SMRT

1. Introduction

The Board of Directors of SMRT Holdings Berhad (“SMRT” or “Company”) wishes to announce that the Company had on 19 April 2018 disposed off the entire equity interest in SMR Voctech Sdn Bhd (Company No. 1044504-U) (“SMR Voctech”), comprising 2 ordinary shares (“Disposal”) to the following purchasers for a total cash consideration of RM2.00 :

No.	Purchasers	No. of Shares	Purchase Consideration (RM)
1.	Fazyanie Binti Fadzil	2	1.00
2.	Russaliza Binti Yaakop	2	1.00
	Total	2	2.00

Upon completion of the Disposal, SMR Voctech shall cease to be a wholly-owned subsidiary of SMRT.

2. Basis of Arriving at the Consideration

The cash consideration of RM2.00 was arrived at on a “willing-buyer willing seller” basis and after taking into consideration of the net liability value of RM1,614,164 based on the management accounts of SMR Voctech for the financial year ended 31 December 2017.

3. Information on SMR Voctech

SMR Voctech is a company incorporated in Malaysia on 30 April 2013 and having its registered address at No. 3517, Jalan Teknokrat 5, Cyber 5, 63000 Cyberjaya, Selangor Darul Ehsan. SMR Voctech has an issued share capital of RM2.00.

The principal activity of SMR Voctech is to provide education at pre-university, matriculation, undergraduate and postgraduate levels and other programs connected with education.

4. Rationale for the Disposal

The Disposal is in line with the strategic direction of SMRT to streamline its operation in order to focus on business and ventures which are viable and profitable in the future.

5. Original Cost of Investment

The date and original cost of investment for the Disposal is as follows :

Date of Investment : 30 April 2013

Cost of Investment : RM2.00

6. Financial Effects of the Disposal

The Disposal will not have any material impact on the issued share capital, net assets, earnings, gearing and substantial shareholdings of the Company.

7. Directors' and Substantial Shareholders' Interest

None of the Directors and substantial shareholders of the Company or persons connected to them have any interest, direct or indirect, in the Disposal.

8. Percentage Ratio of the Disposal

The highest percentage ratio applicable to the Disposal pursuant to Rule 10.02(g) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad is negligible based on the latest audited financial statements for the financial year ended 31 December 2016.

9. Statement by Directors

The Board of Directors, after having considered all aspects, is of the opinion that the Disposal is in the best interest of SMRT Group.

10. Approvals Required

The Disposal is not subject to the approval of the shareholders of SMRT or any governmental authorities.

This announcement is dated 19 April 2018.