

AYS VENTURES BERHAD
REVALUATION OF NON-CURRENT ASSETS

The Board of Directors of AYS Ventures Berhad (“AYS”) wishes to inform that in line with AYS Group’s revaluation policy on its property, plant and equipment comprising land and buildings (“Properties”), the Board has today approved for the incorporation of the revaluation loss and revaluation surplus, net of tax on PPE totaling RM1.882 million and RM10.478 million in the profit or loss and other comprehensive income statements of the AYS Group for the financial year ended 31 March 2018 following the revaluation exercise to ascertain the fair value of its Properties.

The revaluation was conducted in accordance with the Group's accounting policy to revalue the Group's Properties under Malaysian Financial Reporting Standard 116: Property, Plant and Equipment (“PPE”).

The details of the Properties that have been revalued are as per the Table attached.

The effect of the net revaluation surplus on the net assets per share of the Group is as follows:

Net assets per share as at 31 March 2018	RM
Before 31 March 2018 fair valuation	0.67
After 31 March 2018 fair valuation	0.69

The Properties were valued by Mr. Lee Pak Ling of First Pacific Valuers Property Consultants Sdn Bhd, an independent firm of professional valuer, registered with the Board of Valuers, Appraisers & Estate Agents Malaysia and the valuation reports are dated 2 April 2018 and the valuation reports are made available for inspection at 802, 8th Floor, Block C, Kelana Square, 7 Jalan SS 7/26, 47301 Petaling Jaya, Selangor Darul Ehsan Selangor Darul Ehsan for a period of 3 months from the date of the announcement.

This announcement is dated 22 May 2018.

AYS VENTURES BERHAD and its subsidiaries

Summary of Revaluation of Land and Buildings

Valuation Date			as at 31/03/2018		Revaluation (Loss)/Surplus (RM'000)
Properties	Tenure	Description	Net Book Value (RM'000)	Market Amount (RM'000)	
Lot 6488, Jalan Haji Abdul Manan, 42100 Klang, Selangor	Freehold	Industrial Land & Building	22,555	24,500	1,665
No.7, Lorong Keluli 1A, Kawasan Perindustrian Bukit Raja, 40000 Shah Alam, Selangor	Freehold	Industrial Land & Building	8,176	11,400	3,054
Lot 3845, Batu 7, Jalan Kapar/KU 7, 41050 Klang, Selangor	Freehold	Industrial Land & Building	8,200	6,700	365
Lot 3348, KM 10, Jalan Kapar/ KU15, 41050 Klang, Selangor	Freehold	Industrial Land	11,512	13,500	1,888
Lot 3846, Batu 7, Jalan Kapar/KU 15, 42200 Kapar, Selangor	Freehold	Industrial Land & Building	17,012	17,000	3,506
P407, 408 & Part of 409, Precinct 4, Jalan FZ1-P4, Port Klang Free Zone/KS12, 42920 Pulau Indah, Selangor	Leasehold (expiring on 31.03.2045)	Building	18,882	17,000	(1,882)