

**FREIGHT MANAGEMENT HOLDINGS BHD. (Registration No. 199601008064 (380410-P))
("FREIGHT" OR "THE COMPANY")**

GENERAL ANNOUNCEMENT

VALUATION OF NON-CURRENT ASSETS INCORPORATED INTO FINANCIAL STATEMENTS OF FREIGHT

1. INTRODUCTION

Pursuant to Paragraph 9.19(46) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Freight wishes to announce that the Company had undertaken a revaluation exercise ("Revaluation") on the freehold lands, long-term leasehold lands and buildings ("the Properties") held by the Company and its subsidiaries ("the Group") for the financial year ended 30 June 2021.

The Board has approved the incorporation of the Revaluation surplus arising from the Revaluation in the consolidated financial statements of the Company for the financial year ended 30 June 2021.

2. PURPOSE OF VALUATION

The purpose of Revaluation is to ascertain the carrying value of the Properties for impairment purposes and to reflect the fair value of the Properties in compliance with MFRS 116.

3. REVALUATION SURPLUS, NAME OF VALUER, DATE OF VALUATION AND VALUATION ON PROPERTY BY VALUER

Please refer to Appendix A as attached.

4. EFFECT OF THE REVALUATION SURPLUS ON NET ASSETS PER SHARE

The recognition of revaluation surplus, net of deferred tax, amounting to RM27,468,840 improved the net assets per share of the Group by RM0.05 as at 30 June 2021.

5. DOCUMENTS AVAILABLE FOR INSPECTION

The valuation report on the Properties is available for inspection at the registered office of Freight at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia during normal business hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 26 October 2021.

No.	Location of Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2021 RM	Revaluation surplus RM
1.	Lot 1841, Section 4, Bandar Butterworth, District of Seberang Perai Utara, Pulau Pinang. Postal Address: No. 4453, Jalan Bagan Luar, 12000 Butterworth, Pulau Pinang.	3-storey terrace shophouse	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	680,000	80,651
2.	Lot 1840, Section 4, Bandar Butterworth, District of Seberang Perai Utara, Pulau Pinang. Postal Address: No. 4454, Jalan Bagan Luar, 12000 Butterworth, Pulau Pinang.	3-storey terrace shophouse	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	680,000	86,567
3.	H.S (D) 49488 and 49489 PT 49974 and 49975 Mukim Klang, Daerah Klang Selangor Darul Ehsan. Postal Address: Unit No. 45-2A & 45-2B, Jalan Sungai Chandong 15, Bandar Armada Putra, West Port Tech Zone, 42920 Pulau Indah, Port Klang, Selangor Darul Ehsan.	Office Unit	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	35,000	9,523

No.	Location of Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2021 RM	Revaluation surplus RM
4.	Lot PT No. 239, HS(D) 116412, Bandar Sultan Sulaiman, District of Klang, Selangor Darul Ehsan. Postal Address: Lot 37, Lebuah Sultan Mohamed 1, Kawasan Perindustrian Bandar Sultan Sulaiman, 42000 Port Klang, Selangor Darul Ehsan.	Industrial land Warehouse cum 2-storey building; and Warehouse cum 4-storey office building	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	110,000,000	15,886,480
5.	Lot PT No. 183, HS(D) 116367, Bandar Sultan Sulaiman, District of Klang, Selangor Darul Ehsan. Postal Address: Lot 24, Jalan Lebuah Sultan Mohamed 1, Kawasan Perindustrian Bandar Sultan Suleiman, 42000 Port Klang, Selangor Darul Ehsan.	Industrial land Warehouse cum 2-storey office building and 2-storey amenity building	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	33,500,000	4,778,756
6.	Lot PT No. 478 Mukim 6, District of Seberang Perai Tengah, Pulau Pinang. Postal Address: No. 1077, Lorong Perusahaan Maju 1 Kawasan Perindustrian F4, 13600 Perai, Pulau Pinang.	Warehouse cum 2-storey office building	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	11,000,000	1,857,088

No.	Location of Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2021 RM	Revaluation surplus RM
7.	Lot PT No. 598, HS(D) 261818, Pekan Hicom, District of Petaling, Selangor Darul Ehsan. Postal Address: Lot 5, Persiaran Sabak Bernam, Section 26, 40400 Shah Alam, Selangor Darul Ehsan.	Factory complexes with a 2-storey office building	JAZ International Malaysia Sdn. Bhd. / 30 June 2021	75,000,000	10,919,150