

**FREIGHT MANAGEMENT HOLDINGS BHD (Company No. 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 Properties, Plant and Equipment ("PPE") held by the Company and its subsidiaries ("the Group") for the financial year ended 30 June 2018.

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 2018.

**2. PURPOSE OF VALUATION**

The Revaluation was carried out to ascertain the carrying value of PPE for impairment purposes and to reflect the fair value of the PPE in the audited financial statements of the Group for the financial year ended 30 June 2018. This Revaluation is in compliance with MFRS 116 and MFRS 141.

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

Please refer to Appendix A as attached.

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

The revaluation surplus, net of deferred tax, of approximately RM36,912,969 improved the net assets per share of the Group by RM0.20 as at 30 June 2018.

**5. DOCUMENTS FOR INSPECTION**

The valuation report 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 30 October 2018.

No.	Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2018 RM	Revaluation surplus RM
1.	<p>Geran No. 2893, Lot 1841 Seksyen 4, Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang Pulau Mutiara.</p> <p>Postal Address: No. 4453, Jalan Bagan Luar, 12000 Butterworth, Pulau Pinang Pulau Mutiara.</p>	Three (3) storey terrace shophouse	JAZ International Malaysia Sdn Bhd / 24 August 2018	630,000	136,000
2.	<p>Geran No. 2892, Lot 1840, Seksyen 4, Bandar Butterworth, Daerah Seberang Perai Utara, Pulau Pinang Pulau Mutiara.</p> <p>Postal Address: No. 4454, Jalan Bagan Luar, 12000 Butterworth, Pulau Pinang Pulau Mutiara.</p>	Three (3) storey terrace shophouse	JAZ International Malaysia Sdn Bhd / 24 August 2018	630,000	69,000
3.	<p>Master Title: H.S (D) 49488 and 49489, PT 49974 and 49975, Mukim Klang, Daerah Klang, Selangor Darul Ehsan.</p> <p>Postal Address: No. 45-2A &amp; 45-2B, 2nd Floor, Jalan Sungai Chandong 15, Bandar Armada Putra, Pulau Indah, 42920 Port Klang, Selangor Darul Ehsan.</p>	Office Unit	JAZ International Malaysia Sdn Bhd / 24 August 2018	35,000	(2,000)

No.	Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2018 RM	Revaluation surplus RM
4.	<p>H.S (D) 116412, PT 239, Mukim Bandar Sultan Sulaiman, Daerah Klang, Selangor Darul Ehsan.</p> <p>Postal Address: Lot 37, Jalan Lebu Sultan, Mohamed 1, Kawasan Bandar Sultan Suleiman, 42000 Port Klang, Selangor Darul Ehsan.</p>	Industrial land & Warehouse cum 4-storey office building	JAZ International Malaysia Sdn Bhd / 24 August 2018	100,000,000	23,601,000
5.	<p>H.S (D) 116367, PT 183 Mukim Bandar Sultan Sulaiman, Daerah Klang, Selangor Darul Ehsan.</p> <p>Postal Address: Lot 24, Jalan Lebu Sultan Mohamed 1, Kawasan Perindustrian Bandar Sultan Suleiman, 42000 Port Klang, Selangor Darul Ehsan.</p>	Industrial land & Warehouse cum 2-storey office building	JAZ International Malaysia Sdn Bhd / 24 August 2018	30,300,000	6,604,000
6.	<p>H.S (D) 37855, PT 478 Mukim 6, Daerah Seberang Perai Tengah, Pulau Pinang Pulau Mutiara.</p> <p>Postal Address: No. 1077, Lorong Perusahaan Maju 1 Kawasan Perusahaan F4, 13600 Perai, Pulau Pinang Pulau Mutiara.</p>	Industrial land & Warehouse cum 2-storey office building	JAZ International Malaysia Sdn Bhd / 24 August 2018	10,000,000	1,250,000

## APPENDIX A

No.	Property	Description	Name of Valuer/Date of Valuation	Valuation by Valuer and adopted by the Board/ Carrying amount as at 30 June 2018 RM	Revaluation surplus RM
7.	H.S (D) 261818, Lot No. PT598 Pekan Hicom, Daerah Petaling, Selangor Darul Ehsan.  Postal Address: Lot 5, Persiaran Sabak Bernam, Section 26 (Hicom), 40400 Shah Alam, Selangor Darul Ehsan.	Industrial land & Warehouse cum 2-storey office building	JAZ International Malaysia Sdn Bhd / 24 August 2018	64,700,000	13,627,000