

General Announcement

Reference No **PH-101028-41822**

Company Name : **PENSONIC HOLDINGS BERHAD**
Stock Name : **PENSONI**
Date Announced : **28/10/2010**

Type : **Announcement**
Subject : **SALE OF PROPERTIES BY WHOLLY OWNED SUBSIDIARY, KEAT RADIO CO SDN BHD TO A SHAREHOLDER OF PENSONIC HOLDINGS BERHAD**

Contents : **1. INTRODUCTION**

The Board of Directors of PHB wishes to announce that, our wholly owned subsidiary, Keat Radio Co Sdn Bhd has disposed its investment properties known as 44 & 46 Jalan Gemas and 24-B Jalan Terengganu to Ms Phnuah Farn Farn for a consideration of Malaysian Ringgit Three Hundred and Sixty Thousand Only (RM360,000).

2. BACKGROUND INFORMATION

All that piece of land known as Lot 2286 comprised in Geran 25869, Seksyen 6, Bandar Georgetown, North East District, Penang together with premises No 44 & 46 Jalan Gemas and 24-B Jalan Terengganu erected thereon (with sitting tenants) for a consideration of Malaysian Ringgit Three Hundred and Sixty Thousand Only (RM360,000).

3. RATIONALE FOR THE DISPOSAL OF INVESTMENT PROPERTIES

The Disposal represents an opportunity for Pensonic Group to unlock the value of assets which do not contribute towards the Group's core business of home electrical appliances. The Disposal would also free the Group from future holding and maintenance costs of the Investment Properties. The proceeds from the Disposal would provide future cash flow for the Group's working capital purposes, reduce its borrowings and/or contribute towards expansion of its core business.

4. FINANCIAL EFFECTS ON THE DISPOSAL OF INVESTMENT PROPERTIES

The disposal of investment properties does not have any effect on the issued and paid up capital of PHB and substantial shareholders' shareholdings. It also does not have any significant effect on the net assets, earnings and gearing of Pensonic for the current financial year.

5. APPROVAL

The disposal of investment properties is not subject to the approval of the Shareholders of the Company.

6. DIRECTORS AND/OR MAJOR SHAREHOLDERS INTEREST

None of the Directors and/or Major Shareholders of PENSONIC and/or persons connected to them has any interest, direct or indirect, in the disposal of investment properties.

7. DIRECTORS STATEMENT

Having considered the rationale and all other aspects of the subscription, the Board is of the opinion that it is in the best interest of the Company to proceed with the disposal of investment properties.

This announcement is dated 28th October 2010.

Announcement Details :