

General Announcement

Reference No **PH-111003-52546**

Company Name : **PENSONIC HOLDINGS BERHAD**
Stock Name : **PENSONI**
Date Announced : **03/10/2011**

Type : **Announcement**
Subject : **TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
COMBINATION OF TRANSACTIONS**

Description : **PURCHASE OF ONE (1) PIECE OF LEASEHOLD VACANT LAND SITUATED AT CENTRAL PROVINCE WELLESLEY (DAERAH SEBERANG PERAI TENGAH)**

Announcement Details/Table Section :

Introduction

The Board of Directors of Pensonic Holdings Berhad (“PHB” or “the Company”) is pleased to announce that on 21 September 2011 entered into a Sale and Purchase Agreement (“Agreement”) with The Penang Development Corporation at Bangunan Tun Dr. Lim Chong Eu, No. 1, Pesiaran Mahsuri, Bandar Bayan Baru, 11909 Bayan Lepas, Penang (“PDC” or “the Vendor”) to purchase a piece of land situated in Central Province Wellesley (Daerah Seberang Perai Tengah) for a total consideration of RM5,705,236.90 and the source of fund is by way of its own internal generated fund as well as sourcing of bank borrowing from time to time.

1. Information on Purchaser

PHB, (Company No. 300426-P), a company incorporated pursuant to the laws of Malaysia and having its’ registered address at 87, Muntri Street, 10200 Penang. The Company is principally involved in Properties Owner & Investment Holdings. The authorised share capital of PHB is RM100,000,000 comprising of 200,000,000 ordinary shares of RM0.50 each and the issued and paid-up share capital is RM46,310,000.

2. Information on Vendor

The Vendor, PDC is a body corporate incorporated under the Penang Development Corporation Enactment, 1971 and having its office at Bangunan Tun Dr. Lim Chong Eu, No. 1, Pesiaran Mahsuri, Bandar Bayan Baru, 11909 Bayan Lepas, Penang.

3. Information on The Property

The Property is a leasehold vacant land comprising approximately area 6.00001 acres (261,360.44 sq.ft.) known as Plot 98, Bukit Minyak Industrial Park for a term of Sixty (60) years expiring on the 1st day of March 2059.

4. Source of Funding

The total purchase consideration of RM5,705,236.90 will be financed by internally generated fund as well as sourcing of bank borrowing from time to time.

5. Liabilities and Guarantee to Be Assumed

There is no liability or guarantee to be assumed by the Company pursuant to the land purchased.

6. Financial Effects of The land Purchased

6.1 Share Capital and Substantial shareholders’ shareholdings

The land purchased will have no effect on the share capital and substantial shareholders’ shareholdings in the Company.

6.2 Earnings

The land purchase is not expected to have any material effect on the earnings per share of PHB for the financial year ending 31 May, 2011.

6.3 Net Assets (“NA”)

The land purchased will not have any material effect on the NA per share of PHB for the financial year ending 31 May, 2011.

6.4 Gearing

The land purchased is not expected to have any material effect on the gearing level of PHB for the financial year ending 31 May, 2011.

7. Interest of Directors, Substantial Shareholders and Persons Connected To Such Directors And / Or Substantial Shareholders

None of the Directors and substantial shareholders of the Company and persons connected with them has any direct or indirect interest in the land purchased.

8. Approvals For The Land Purchased

The land purchased is not subject to the approval of the shareholders of PHB and the relevant government authorities.

9. Directors’ Recommendation

Having considered all aspects of the land purchased, the Board of Directors of PHB is of the opinion that the terms of the land purchased are fair and reasonable and in the best interest of the Company.

10. Departure From The Securities Commission’s Guidelines On The Offering Of Equity And Equity-Linked Securities (“Sc’s Guidelines”)

The land purchased does not depart from the SC’s Guidelines.

This announcement is dated 3 October 2011.