

# OTHERS ADDITIONAL INVESTMENT IN WHOLLY-OWNED SUBSIDIARY, MBL PLANTATION SDN BHD ("MBLPSB")

## MUAR BAN LEE GROUP BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	ADDITIONAL INVESTMENT IN WHOLLY-OWNED SUBSIDIARY, MBL PLANTATION SDN BHD ("MBLPSB")

Announcement Details :

### 1.INTRODUCTION

The Board of Directors of Muar Ban Lee Group Berhad ("MBL") is pleased to announce that MBL had on 4 April 2017 acquired additional 300,000 new ordinary shares of MBLPSB for a total consideration of RM300,000/- at an issue price of RM1.00 each.

### 2.INFORMATION ON MBLPSB

MBLPSB was incorporated on 29 February 2012 under the Companies Act 1965 as a private limited company and is a wholly owned subsidiary of MBL. From the additional 300,000 ordinary shares issued to MBL, the issued share capital of MBLPSB was increased from RM100,000 to RM400,000 comprising 400,000 ordinary shares.

The principal activity of MBLPSB is an investment holding company involving in agricultural industry.

### 3.SOURCE OF FUNDING

The total consideration for the additional investment is proposed to be wholly satisfied by cash through internally-generated funds of MBL.

### 4.FINANCIAL EFFECTS

#### a) Share Capital and substantial shareholders' shareholding

The additional Investment does not have any effect on the share capital of MBL and the shareholdings of its substantial shareholders.

#### b) Earnings

The additional Investment is not expected to have any material impact on the earnings of MBL for the current financial year ending 31 December 2017.

#### c) Net Assets

The additional Investment is not expected to have any material effect on the net assets per share of MBL for the current financial year ending 31 December 2017.

#### d) Gearing

The additional Investment is not expected to have any material effect on the gearing of the MBL Group.

### 5.DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

Dato' Chua Ah Ba @ Chua Eng Ka, Mr. Chua En Hom, Mr. Chua Eng Hui, Mr. Chua Heok Wee and Tan Sri Dato' Seri Tan King Tai @ Tan Khoon Hai declared that they are directors of MBLPSB and hence regarded as interested in the investment.

## 6. APPROVALS REQUIRED

The additional investment in MBLPSB does not require the approval of shareholders of MBL and the relevant government authorities.

## 7. DIRECTORS' RECOMMENDATION

The Board of Directors is of the opinion that the additional investment is in the best interest of MBL, fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority shareholders.

## 8. PARAGRAPH 10.02(G) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The highest percentage ratio pursuant to Paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad applicable to the additional Investment is 0.33% calculated based on total value of the consideration of the Proposed Acquisition compared with the net assets of MBL Group.

9. This announcement is dated 4 April 2017.

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### Announcement Info

<b>Company Name</b>	MUAR BAN LEE GROUP BERHAD
<b>Stock Name</b>	MBL
<b>Date Announced</b>	04 Apr 2017
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-04042017-00061