PROPOSED ACQUISITION OF THE REMAINING 20,000 ORDINARY SHARES OF RM1.00 EACH, REPRESENTING 40% OF THE ENTIRE EQUITY INTEREST IN SELAMA MUDA JAYA SDN BHD (98819-H) FOR A TOTAL CASH CONSIDERATION OF RM10,000,000 (“PROPOSED ACQUISITION”)

COMPUGATES HOLDINGS BERHAD

Type	Reply to query
Reply to Bursa Malaysia's Query Letter - Reference ID	CY-091224-51687
Subject	PROPOSED ACQUISITION OF THE REMAINING 20,000 ORDINARY SHARES OF RM1.00 EACH, REPRESENTING 40% OF THE ENTIRE EQUITY INTEREST IN SELAMA MUDA JAYA SDN BHD (98819-H) FOR A TOTAL CASH CONSIDERATION OF RM10,000,000 (“PROPOSED ACQUISITION”)
Contents	Further to our announcement dated 28 December 2009 and 31 December 2009 pertaining to the query from Bursa Malaysia Securities Berhad dated 24 December 2009 in respect of the Proposed Acquisition, the Board of Directors of Compugates Holdings Berhad ("CHB" or "the Company") wishes to announce the following additional information: 1) The justification(s) for the purchase consideration of RM10,000,000. The purchase consideration of RM10,000,000 is derived on a “willing buyer willing seller” basis and hence no valuation has been carried out on the land. 4) The highest percentage ratio applicable to the Proposed Acquisition pursuant to paragraph 10.02(g) of the Main Market Listing Requirements. The highest percentage ratio applicable to the Proposed Acquisition pursuant to paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is 7.995%. This announcement is dated 5 January 2010.
Query Letter Content	We refer to your Company's announcement dated 22 December 2009 in respect of the aforesaid matter. In this connection, kindly furnish Bursa Securities with the following additional information for public release:- The justification(s) for the purchase consideration of RM10,000,000. Details of the vendor. The time and place where the share sale agreement and valuation report (if any) may be inspected. The highest percentage ratio applicable to the Proposed Acquisition pursuant to paragraph 10.02(g) of the Main Market Listing Requirements. Please furnish Bursa Securities with your reply within one (1) market day from the date hereof. Yours faithfully

KHOO KAY KWAN
Head, Issuers
Listing Division
Regulation

/WCY

copy to:- Head, Market Surveillance, Securities Commission (via fax)

Attachments

Percentage Ratios_Acq of Selama Muda.xls
32 KB

Announcement Info

Company Name	COMPUGATES HOLDINGS BERHAD
Stock Name	COMPUGT
Date Announced	5 Jan 2010
Category	General Announcement
Reference No	CA-100105-59422