OTHERS COMPUGATES HOLDINGS BERHAD ("CHB" or "Company") LETTER OF OFFER FOR A LOGGING AND MARKETING CONTRACT BETWEEN LOWER SEPIK HOLDINGS LIMITED AND COMPUGATES PERAK SDN BHD

COMPUGATES HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	COMPUGATES HOLDINGS BERHAD ("CHB" or "Company") LETTER OF OFFER FOR A LOGGING AND MARKETING CONTRACT BETWEEN LOWER SEPIK HOLDINGS LIMITED AND COMPUGATES PERAK SDN BHD

Reference is made to the announcement dated 5 February 2016 in relation to the Memorandum of Understanding for a logging and marketing contract between Lower Sepik Holdings Limited (“LSHL”) and Compugates Perak Sdn Bhd (“CPSB”).

The Board of Directors wish to inform that the wholly-owned subsidiary, CPSB was awarded a Letter of Offer by LSHL. CPSB was invited at its earliest convenience to enter the whole land described as Lower Sepik Forest Area within the Angoram District, East Sepik Province, Papua New Guinea (“the said land”) comprises of about 70,000 hectares (approximately 172,973 acres) of forested land to carry out such evaluation and assessments as CPSB considers necessary to assist in its final decision whether to enter into a binding commercial enterprise with LSHL or not.

LSHL maintain its offer to CPSB exclusively for a period of six (6) months and will not invite any other person or entity for that purpose. Upon written confirmation by CPSB accepting to enter into a binding commercial enterprise with LSHL during the six (6) months period which has been agreed upon by both LSHL and CPSB, an Agreement shall be executed within fourteen (14) working days by both parties from the date of receipt of the relevant documents required for the drafting of the Agreement.

An announcement will be made should there be any further development.

This announcement is dated 10 February 2016.

Announcement Info

Company Name	COMPUGATES HOLDINGS BERHAD
Stock Name	COMPUGT
Date Announced	10 Feb 2016
Category	General Announcement for PLC
Reference Number	GA1-05022016-00033