OTHERS COMPUGATES HOLDINGS BERHAD ("COMPUGATES" OR "THE COMPANY") CLARIFICATION OF ARTICLE APPEARING IN THE NEW STRAITS TIMES

COMPUGATES HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	COMPUGATES HOLDINGS BERHAD ("COMPUGATES" OR "THE COMPANY") CLARIFICATION OF ARTICLE APPEARING IN THE NEW STRAITS TIMES

We refer to the article appearing in The New Straits Times, Business Times Section, PageB1 today which state amongst others that the Company:-

i) is in talks with government agencies in Perak to secure two logging concessions in the state for two plots of forestry land, with timber valued at between RM40 million and RM50 million in each plot and is in the process of applying for the logging licences.

ii) was looking for logging concession in Indonesia and Papua New Guinea, among others

iii) is in talks with land owners and government agencies to plant the high valued gaharu (agarwood) trees.

Compugates wishes to clarify that the logging licence for the forest compartment at Tanah Kerajaan Mukim Gerik, Daerah Hutan Hulu Perak, Perak with the Jabatan Perhutanan Negeri Perak Darul Ridzuan have expired on 15 November 2011 and is currently pending renewal. Once the logging licence is renewed, extraction of timber/logs will commence. For further details, please refer to the announcement dated 6 July 2011.

Apart from the above, presently, the Company is in talks with government agencies for more timber concessions. However, as at the date of this announcement, nothing has been confirmed.

Compugates is also not looking for logging concession overseas. However, if opportunity arises, it will be considered.

As for planting of Gaharu trees, Compugates is presently not in talks with land owners and government agencies. Please refer to the press release made on 27 May 2010.

The Company will make an immediate announcement if there is any update on the above.

This announcement is dated 21 February 2012.

Announcement Info

Company Name	COMPUGATES HOLDINGS BERHAD
Stock Name	COMPUGT
Date Announced	21 Feb 2012
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