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**MEDIA CHINESE INTERNATIONAL LIMITED**

世界華文媒體有限公司

*(Incorporated in Bermuda with limited liability)*

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

**OVERSEAS REGULATORY ANNOUNCEMENT**

*(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)*

Please refer to the attached announcement on the next page.

13 February 2020

*As at the date of this announcement, the Board comprises Ms Tiong Choon, Mr Tiong Kiew Chiong and Mr Leong Chew Meng, being executive directors; Dato' Sri Dr Tiong Ik King, being non-executive director; and Mr Yu Hon To, David, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive directors.*

# OTHERS MEDIA CHINESE INTERNATIONAL LIMITED (the Company, which together with the subsidiaries, the Group) - Revaluation of Properties

## MEDIA CHINESE INTERNATIONAL LIMITED

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	MEDIA CHINESE INTERNATIONAL LIMITED (the Company, which together with the subsidiaries, the Group) - Revaluation of Properties

The Board of Directors (the "Board") of the Company is pleased to announce that the Company had carried out a revaluation exercise on the properties held by one of its subsidiary companies. The Board had approved the incorporation of the revaluation surplus of approximately RM2.96 million (or equivalent to approximately US\$0.71 million) in the unaudited consolidated financial statements of the Group for the third quarter ended 31 December 2019. Details of the said announcement is attached herewith.

This announcement is dated 13 February 2020.

Please refer attachment below.

### Attachments

[MCI announcement - revaluation of properties\\_final.pdf](#)  
515.5 kB

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### Announcement Info

<b>Company Name</b>	MEDIA CHINESE INTERNATIONAL LIMITED
<b>Stock Name</b>	MEDIAC
<b>Date Announced</b>	13 Feb 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-13022020-00018



## **MEDIA CHINESE INTERNATIONAL LIMITED**

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(Malaysia Company No. 995098-A)

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### **REVALUATION OF PROPERTIES**

#### **1. INTRODUCTION**

Pursuant to Paragraph 9.19(46) of Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of the Company is pleased to announce that the Company had carried out a revaluation exercise (“Revaluation”) on the properties held by one of its subsidiary companies. The Board had approved the incorporation of the revaluation surplus of approximately RM2.96 million (or equivalent to approximately US\$0.71 million) (the “Revaluation Surplus”) in the unaudited consolidated financial statements of the Group for the third quarter ended 31 December 2019.

#### **2. PURPOSE OF THE REVALUATION**

The purpose of the Revaluation was to ascertain the current market value of the properties for accounting purposes and to comply with the International Accounting Standards (“IAS”) 16 on Property, Plant & Equipment and IAS 40 on Investment Property.

### 3. DETAILS OF THE REVALUATION SURPLUS

The details of the Revaluation Surplus are set out below:

Location of Properties	Description of the Properties	Currencies	Unaudited net book value as at 20 Nov 2019#	Open market value	Revaluation Surplus
No. 11 Persiaran Sri Rapat, Off Jalan Lapangan Terbang, 31350 Ipoh, Perak Darul Ridzuan, Malaysia.	Single storey detached factory	RM	2,357,397	3,420,000	1,062,603
		US\$*	566,070	821,227	255,157
No. 9, Jalan Dewani, Kawasan Perindustrian Dewani, 81200 Johor Bahru, Johor Darul Takzim, Malaysia.	Single storey detached factory with mezzanine floor	RM	1,848,930	3,750,000	1,901,070
		US\$*	443,974	900,468	456,494
<b>Total</b>		<b>RM</b>	<b>4,206,327</b>	<b>7,170,000</b>	<b>2,963,673</b>
		<b>US\$*</b>	<b>1,010,044</b>	<b>1,721,695</b>	<b>711,651</b>

Notes:

\* Based on Bank Negara Malaysia exchange rate as at 20 Nov 2019 of RM4.1645 to US\$1.00

# Prior to revaluation

### 4. NAME OF VALUER

The independent valuer engaged for the Revaluation was Raine & Horne International Zaki + Partners Sdn Bhd.

### 5. DATE OF REVALUATION

The date of the report for the above Revaluation was 20 November 2019.

### 6. EFFECT ON THE NET ASSETS PER SHARE

The Revaluation Surplus will increase the Group's consolidated net assets per share by RM0.00175 (equivalent to US\$0.000421 per share), based on the unaudited consolidated financial statements of the Group for the third quarter ended 31 December 2019.

It will not have any material impact on the consolidated earnings and net assets of the Group for the financial year ending 31 March 2020.

## 7. DOCUMENTS AVAILABLE FOR INSPECTION

The relevant reports on the Revaluation are available for inspection during normal office hours on any weekday (except public holidays) at (i) the registered office of the Company at 12<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, for a period of 3 months from the date of this announcement.

On behalf of the Board  
**Media Chinese International Limited**  
Tiong Kiew Chiong  
*Director*

13 February 2020

*As at the date of this announcement, the Board comprises, Ms Tiong Choon, Mr Tiong Kiew Chiong and Mr Leong Chew Meng, being executive directors; Dato' Sri Dr Tiong Ik King, being non-executive director; and Mr Yu Hon To, David, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive directors.*