



General Announcement

Form Version 7 (Enhanced)

Ownership transfer to CS_SECURITIES SERVICES HOLDINGS PENANG/EDMS/KLSE on 02/11/2010 05:06:57 PM

Submitted by CS_SECURITIES SERVICES HOLDINGS PENANG on 02/11/2010 05:07:22 PM

Reference No CS-101102-2090D

Submitting Investment

Bank/Advisor

(if applicable)

Submitting Secretarial Firm

(if applicable)

Company name *

Stock name *

Stock code *

Contact person *

Designation *

SECURITIES SERVICES (HOLDINGS) SDN BHD

PBA HOLDINGS BHD

PBA

5041

THUM SOOK FUN

COMPANY SECRETARY

Type *

Reply to Bursa Malaysia's

Query Letter - Reference ID *

Subject :*

Announcement Reply to query

YL-101101-42477

LEASE AGREEMENT BETWEEN A WHOLLY-OWNED SUBSIDIARY OF PBA HOLDINGS BHD AND SIM LEISURE CONSULTANTS SDN BHD ("LESSEE") ("AGREEMENT")

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents :-*

(This field is to be used for the summary of the announcement)

Reference is made to the letter from Bursa Malaysia Securities Berhad ("Bursa Securities") dated 1 November 2010 in relation to the Company's announcement dated 28 October 2010 on the above subject matter. The Company is pleased to furnish the following additional information requested by Bursa Securities for public release: -

1. The approximate area of the Lands.

Total area of the Lands to be leased is 17.9412 hectares.

2. The existing use of the Lands.

At present the Lands are vacant except for a decommissioned water treatment plant and quarters.

3. Whether any valuation was carried out on the Lands. If so, the name of the independent registered valuer, date and method of valuation and quantification of the market value.

The Company did not appoint any independent registered valuer to conduct any valuation on the Lands for the purpose of finalizing the terms of the Agreement.

4. The terms of any arrangement for payment of total rental fees of RM39,580,450 on a deferred basis.

The annual rental fee is Ringgit Malaysia Two Hundred Thousand (RM200,000-00) for the first to 5th year and automatically be revised to an increase of 20% every subsequent 5 years.

5. The estimated time frame to complete the Agreement.

Pursuant to the terms of the Agreement, the Parties are required to fulfill the conditions precedents within one (1) year from the date of the Agreement or to such date as may be extended by the Lessor before completing the Agreement.

Barring any unforeseen circumstances, it was expected to complete the Agreement by year 2015.

6. The particulars of all liabilities to be assumed by the Lessee arising from the Agreement.

Based on the intention of the Lesser as shown in the Agreement, the purpose of entering the Agreement was to enable the Lessee to construct, develop and operate a nature-themed tourism and leisure development resort to be known as Ecofun Theme Park Resort or by any other title as assigned by the Lessee ('the Project').

Arising from the Agreement, the liabilities to be assumed by the Lessee arising from the Agreement are as follows: -.

- i) annual rental fee ;
- ii) utility bills payable to the appropriate authority ;
- iii) annual assessment to local council ;
- iv) planning permission fees payable to local council ; and
- v) insurance policies to cover against all risks.

7. The intended application of the rental fees received.

The rental fees arising from the Agreement represents as an additional income to PBA Holdings Bhd's Group, which shall be used for its working capital purposes.

This announcement is dated 2 November 2010.

Announcement Details :-

(This field is for the details of the announcement, if applicable)

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

Attachment(s):- (please attach the attachments here)