



**BURSA MALAYSIA**

**General Announcement**

Form Version 8.1 (Enhanced)  
Ownership transfer to CS\_SECURITIES SERVICES HOLDINGS PENANG/EDMS/KLSE on  
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**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

NTPM HOLDINGS BERHAD

NTPM

5066

THUM SOOK FUN

COMPANY SECRETARY

**Type \***

**Subject \***

Announcement  Reply to query

OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

**Description :-\***

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

NTPM HOLDINGS BERHAD ("NTHB" or "the Company")  
- Lease of Land in Vietnam by the Company's wholly owned subsidiary

**Announcement Details/Table Section :-**

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

The Board of Directors of NTPM Holdings Berhad ("NTHB" or "the Company") is pleased to announce that NTPM (Singapore) Pte. Ltd. ("NTPM (Singapore)"), a wholly-owned subsidiary of NTHB had on 3 July 2012 signed a Letter of Confirmation with Vietnam Singapore Industrial Park JV Co. Ltd. for the lease of a piece of land measuring about 100,000 square meters ("Land") in Vietnam Singapore Industrial Park ("VSIP") II ("VSIP II") in Vietnam for a total cash consideration of about US\$4,950,000 which is equivalent to RM15,642,000 (based on exchange rate of USD1.00:RM3.16) ("VSIP II Land Lease").

Please refer to the attachment for details of the announcement.

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



NTHB-Lease of Land in Vietnam by the Company's wholly-owned subsidiary.pdf

**NTPM HOLDINGS BERHAD ("NTHB" or "the Company")**  
**- Lease of Land in Vietnam by the Company's wholly owned subsidiary**

**1. INTRODUCTION**

The Board of Directors of NTPM Holdings Berhad ("NTHB" or "the Company") is pleased to announce that NTPM (Singapore) Pte. Ltd. ("NTPM (Singapore)"), a wholly-owned subsidiary of NTHB had on 3 July 2012 signed a Letter of Confirmation with Vietnam Singapore Industrial Park JV Co. Ltd. for the lease of a piece of land measuring about 100,000 square meters ("Land") in Vietnam Singapore Industrial Park ("VSIP") II ("VSIP II") in Vietnam for a total cash consideration of about US\$4,950,000 which is equivalent to RM15,642,000 (based on exchange rate of USD1.00:RM3.16) ("VSIP II Land Lease").

**2. DETAILS OF THE VSIP II LAND LEASE**

The VSIP II is being developed as a modern and fully self-contained industrial estate, which is located in the heart of the Binh Duong Township in Vietnam, which is approximately 40 km from Ho Chi Minh City, the capital of Vietnam.

Details of the VSIP II Land Lease are as follows:-

- Lot No.: 148-150 and 160-162
- Land Area: 100,000 square meters (subject to final survey)
- Unit Land Lease Price: US\$49.50 per square meter
- Total Land Lease Price: US\$4,950,000
- Estate Management Fee: US\$0.07 per square meter of Land Area per month, payable monthly in advance commencing from the Land Handover Date. In addition, a refundable deposit of US\$21,000, equivalent to 3 months' Estate Management Fee, is due upon Land Handover
- Land Lease Expiry Date: 30 November 2055
- Land Handover Date: Within 1 month of the signing of Land Lease Agreement

Stages	Time Frame
Signing of Letter of Confirmation	-
Remittance of Booking Fee	Within 7 days from date of Letter of Confirmation
Application of Investment Certificate	Within 1 month from date of Letter of Confirmation
Signing of Land Lease Agreement	Within 1 month from issuance of Investment Certificate
Handover of Prepared Land	Within 1 month of signing of Land Lease Agreement

A Booking Fee of US\$495,000 equivalent to 10% of the Land Lease Price in favour of Vietnam Singapore Industrial Park JV Co. Ltd. will be payable within 7 days from the date of the Letter of Confirmation for reserving the Land for a period of not more than 4 months from the date of the Letter of Confirmation. The Booking Fee shall form part of the Total Land Lease Price and is non-refundable except where the VSIP Management Board fails to grant an Investment Certificate to NTPM (Singapore) within 60 days of the submission to the VSIP Management Board of the complete documentation for the application for an Investment Certificate.

### 3. INFORMATION ON DEVELOPER

Vietnam Singapore Industrial Park JV Co. Ltd. is the developer of the VSIP and VSIP II.

Vietnam Singapore Industrial Park JV Co. Ltd. is a joint venture between Becamex IDC Corporation, a Vietnamese state-owned enterprise in Binh Duong Province, and a consortium of 5 companies from Singapore. The consortium is led by SembCorp Industries and includes Ascendas Investments Pte Ltd, United Overseas Land Overseas Investments, Mitsubishi Corporation Development Asia and KMP Vietnam Investment.

VSIP is a fully integrated industrial park that was initiated by the Governments of Vietnam and Singapore in 1994. The success of VSIP led to the establishment of VSIP II in September 2005.

### 4. VSIP II LEASE TERMS

The Total Land Lease Price of US\$4,950,000 was arrived at after negotiations and after taking into consideration the current lease terms of properties surrounding the Land and the development potential of the Land. No professional valuation was arranged by NTPM (Singapore) for the purpose of the VSIP II Land Lease.

The Total Land Lease Price will be paid in the following manner:-

Terms	% of Price	Amount (US\$)
Due within 7 days from date of signing of Letter of Confirmation	10	495,000
Due upon issuance of the Investment Certificate	30	1,485,000
Due upon signing of the Land Lease Agreement	30	1,485,000
Due upon Land Handover	30	1,485,000
<b>Total</b>	<b>100</b>	<b>4,950,000</b>

The Total Land Lease Price will be financed from internally generated funds and bank borrowings.

Value Added Tax ("VAT") will be paid by NTPM (Singapore) in addition to the Land Lease Price and service charges at the following prevailing rates:-

- Land -10%
- Estate Management Fee – 10%
- Electricity – 10%
- Sewerage – 10%
- Water – 5%

## **5. RATIONALE FOR THE VSIP II LAND LEASE**

The VSIP II Land Lease will enable NTHB Group to construct a manufacturing plant for its tissue paper production in Vietnam where NTHB Group would be able to tap its abundant labour to expand its production capacity. This is in addition to NTHB Group's expansion plans in Malaysia.

## **6. EFFECTS OF THE VSIP II LAND LEASE**

### **6.1 Share Capital and Substantial Shareholding**

The VSIP II Land Lease will not have any effect on the issued and paid-up share capital and shareholdings of the substantial shareholders of NTHB as the consideration is wholly in cash.

### **6.2 Earnings**

The VSIP II Land Lease is not expected to have any material effect on the earnings of the NTHB Group for the financial year ending 30 April 2013.

### **6.3 Net Assets and Gearing**

The VSIP II Land Lease is not expected to have any material effect on the net assets and gearing of the NTHB Group for the financial year ending 30 April 2013.

## **7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS**

None of any of NTHB's Directors, substantial shareholders and persons connected to the Directors and substantial shareholders having any interest, direct or indirect, in the VSIP II Land Lease.

**8. DIRECTORS' OPINION**

The Board of Directors of NTHB is of the opinion that the VSIP II Land Lease is in the best interests of the NTHB Group.

**9. APPROVALS REQUIRED**

The VSIP II Land Lease is conditional upon the approval of the VSIP Management Board.

NTPM (Singapore) will submit an application for an Investment Certificate to the VSIP Management Board within 1 month of the date of the Letter of Confirmation. The Land Lease Agreement will be signed within 1 month of the issuance of the Investment Certificate.

Subsequent to signing the Letter of Confirmation and securing the Investment Certificate, NTPM (Singapore) is required to incorporate a local subsidiary for the purpose of conducting business in Vietnam.

**10. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the Letter of Confirmation will be available for inspection at the Registered Office of NTHB at Suite 18.05, MWE Plaza, No. 8, Lebuh Farquhar, 10200 Penang during normal office hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 4 July 2012.

**NTPM HOLDINGS BERHAD ("NTHB" or "the Company")**  
**- Lease of Land in Vietnam by the Company's wholly owned subsidiary**

**1. INTRODUCTION**

The Board of Directors of NTPM Holdings Berhad ("NTHB" or "the Company") is pleased to announce that NTPM (Singapore) Pte. Ltd. ("NTPM (Singapore)"), a wholly-owned subsidiary of NTHB had on 3 July 2012 signed a Letter of Confirmation with Vietnam Singapore Industrial Park JV Co. Ltd. for the lease of a piece of land measuring about 100,000 square meters ("Land") in Vietnam Singapore Industrial Park ("VSIP") II ("VSIP II") in Vietnam for a total cash consideration of about US\$4,950,000 which is equivalent to RM15,642,000 (based on exchange rate of USD1.00:RM3.16) ("VSIP II Land Lease").

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