

ANNOUNCEMENT
REVALUATION IN COMPLIANCE WITH GROUP ACCOUNTING POLICY

1. INTRODUCTION

The Board of Directors of Malaysia Smelting Corporation Berhad (MSC) is pleased to announce that the Board had on 27 February 2025 approved the incorporation of the net gain arising from the fair value adjustment of the land and buildings to the financial statements of MSC Group.

2. PURPOSE OF VALUATION

The valuation was carried out pursuant to MSC Group's accounting policy.

3. AMOUNT OF INCREASE IN VALUE

The net gain arising from fair value adjustment of the land and buildings was RM2.9 million.

4. EFFECTS OF VALUATION

The recognition of the net gain arising from fair value adjustment of the land and buildings will increase the net assets per share of MSC Group by 0.7 sen for the financial year ended 31 December 2024.

5. DETAILS OF THE VALUATIONS

The details of the revaluation are set out in Appendix I attached.

6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the valuation reports may be inspected at the registered office of the Company at Lot 6, 8 & 9, Jalan Perigi Nanas 6/1, Pulau Indah Industrial Park, West Port, Port Klang, 42920 Pulau Indah, Selangor, during normal office hours from Monday to Friday (except public holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 27 February 2025.

Appendix I

Company	Property	Valuer	Date of valuation	Valuation at 31.12.2024 RM'000	Net Book Value at 31.12.2024 RM'000	Surplus/ (Deficit) RM'000
M Smelt (C) Sdn. Bhd. and Malaysia Smelting Corporation Berhad	Leasehold Land Buildings Lot 6, 8 & 9, Jalan Perigi Nanas 6/1 Pulau Indah Industrial Park West Port, 42920 Port Klang, Selangor	Khong & Jaafar Khong & Jaafar	31 Dec 2024 31 Dec 2024	40,900 26,830	37,775 27,267	3,125 (437)
Malaysia Smelting Corporation Berhad	Buildings Taman Desa Palma, Alma 14000 Bukit Mertajam	Knight Frank	31 Dec 2024	6,240	5,304	936
Rahman Hydraulic Tin Sdn. Bhd.	Freehold Land Buildings Lot 2163, 56711, 56740, 56741, 2546, 2547, 2548, 344, 348, 2071, 1886, 55671, 55675, 7700, 7701 and 7702 (formerly PT 1705, 1706 and 1707) Daerah Hulu Perak	Knight Frank Knight Frank	31 Dec 2024 31 Dec 2024	327 2,411	327 2,204	- 207
Total				76,708	72,877	3,831
Less: deferred taxation						(919)
Net surplus						2,912
Attributable to:						
Owners of the Company						2,881
Non-controlling interests						31
						2,912