

ANNOUNCEMENT TO BMSB



TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS PROPOSED DISPOSAL BY GRAND-FLO OF 32,000,000 ORDINARY SHARES OF THAI BAHT (THB) 1.00 EACH HELD IN SIMAT TECHNOLOGIES PUBLIC COMPANY LIMITED ("SIMAT") ("SIMAT SHARE(S)"), AN ASSOCIATED COMPANY OF GRAND-FLO, REPRESENTING APPROXIMATELY 8.086% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL OF SIMAT, AT THB3.33 PER SHARE FOR A TOTAL CASH CONSIDERATION OF THB106,560,000 (EQUIVALENT TO RM13,347,173) (THE "DISPOSAL")

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Reference is made to the previous announcement dated 16 May 2017 in relation to the Disposal of which the abbreviations and definitions used herein shall have the same meanings as defined in the previous announcement.

The Board of Directors of Grand-Flo wishes to furnish the following additional information and correct the error in relation to the financial effects from the Disposal:-

1. Earnings

The gain on Disposal shall be approximately RM8,171,385 for the financial year ending 31 December 2017, instead of "RM8,171,385 million" as stated in the announcement dated 16 May 2017.

2. Gearings

Based on the Audited Financial Statements for the financial year ended 31 December 2016, this Disposal will reduce the gearing ratio of Grand-Flo from 17.46% to 10.64% as approximately 57% of the gross proceeds shall be utilized to repay certain outstanding term loan as stated in Section 6.1 in the announcement dated 16 May 2017.

This announcement is dated 22 May 2017.

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Announcement Info

Company Name	GRAND-FLO BERHAD
Stock Name	GRANFLO
Date Announced	22 May 2017
Category	General Announcement for PLC
Reference Number	GA1-22052017-00052