

MALAYSIAN VALUATION STANDARDS

STANDARD 16

VALUATIONS FOR SUBMISSION TO THE BURSA MALAYSIA SECURITIES BERHAD

16.1.0 INTRODUCTION

16.1.1 The Main Market Listing Requirements and the ACE Market Listing Requirements issued by Bursa Malaysia Securities Berhad (Bursa) require valuation reports to be submitted to Bursa for review where transactions involve the acquisition or disposal of real estate.

16.1.2 In addition, valuation reports are also required to be submitted where the bonus issue is to be made via capitalization of reserves arising from revaluation of real estate.

16.1.3 Valuation reports submitted pursuant to the above circumstances shall comply with the Asset Valuation Guidelines issued by the Securities Commission Malaysia.

16.1.4 The Asset Valuation Guidelines are specific User Standards and mandatory.

16.2.0 STATEMENTS OF STANDARD

16.2.1 The valuation report submitted to Bursa shall comply strictly with the Asset Valuation Guidelines issued by the Securities Commission Malaysia.

16.2.2 Apart from complying with all the provisions of the Asset Valuation Guidelines of the Securities Commission Malaysia, the valuation shall also comply with these Standards.

16.2.3 Where there is any conflict between the Asset Valuation Guidelines of the Securities Commission Malaysia and these Standards, they must be highlighted. In such situations, the Asset Valuation Guidelines of the Securities Commission Malaysia shall prevail.

16.3.0 EXPLANATIONS

16.3.1 Where valuation reports on real estate have been carried out for inclusion in a circular, a summary of the valuation in the form of valuation certificate must be included in the circular.

16.3.2 The valuation certificate shall comply with the Asset Valuation Guidelines and contain adequate and meaningful disclosures.