

General Announcement

Reference No **KH-120215-63856**

Company Name : **KRISASSETS HOLDINGS BERHAD**
Stock Name : **KASSETS**
Date Announced : **16/02/2012**

Type : **Announcement**
Subject : **TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
RECURRENT RELATED PARTY TRANSACTIONS**

Description : **Announcement pursuant to paragraph 10.09(2)(e) of Bursa Malaysia Securities Berhad Main Market Listing Requirements ('Main LR') on Recurrent Related Party Transactions ('RRPTs') in relation to the deviation between the Actual Value and the Estimated Value by 10% or more.**

Announcement Details/Table Section :

KrisAssets had at its 36th Annual General Meeting held on 9 May 2011 ('Approval Date') obtained a general mandate for KrisAssets Group enter into RRPTs.

Pursuant to paragraph 10.09(2)(e) of the Main LR, KrisAssets hereby announce the RRPTs set out in Table hereunder, the Actual Value of which transacted since Approval Date up to the date of this announcement has exceeded 10% of the Estimated Value of the RRPTs as disclosed in the Circular to Shareholders dated April 2011 ('RRPT Circular').

Nature of RRPT	Related Party	Estimated Aggregate Value as disclosed in RRPT Circular (RM'000)	Actual Value transacted from Approval Date up to the date of this announcement (RM'000)	Variance between Actual Value and Estimated Value (RM'000)	Variance between Actual Value and Estimated Value (%)	Reason for the variation
Mechanical & engineering and maintenance services	Technoltic Engineering Sdn Bhd (Technoltic)	1,000	1,447	447	44.7	Following the completion of the acquisition of Mid Valley City Gardens Sdn Bhd ('MVCG'/' The Gardens Mall') by KrisAssets from IGB Corporation Berhad ('IGB') on 29 July 2011, the transaction between MVCG (100% owned by KrisAssets) and Technoltic (a 40% associate of IGB) is regarded as related party transaction.