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General Announcement

Ownership transfer to CS_SECURITY SERVICES HOLDINGS PENANG/EDMS/KLSE on
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Submitting Investment Bank/Advisor (if applicable)

Submitting Secretarial Firm (if applicable) Securities Services (Holdings) Sdn Bhd

Company name * NTPM HOLDINGS BERHAD

Stock name * NTPM

Stock code * 5066

Contact person * Thum Sook Fun

Designation * Company Secretary

Type * Announcement Reply to query

Subject : * NTPM HOLDINGS BERHAD ("the Company" or "NTHB")
- DISPOSAL OF 60% SHAREHOLDINGS IN JIA IN SDN BHD
BY NIBONG TEBAL PAPER MILL SDN BHD

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents :-*

(This field is to be used for the summary of the announcement)

Pursuant to Paragraph 10.08 of Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of NTHB wishes to announce that its wholly-owned subsidiary, Nibong Tebal Paper Mill Sdn Bhd ("NTPM" or the "Vendor") has on 3 September 2009 entered into a conditional shares sale agreement ("SSA") to dispose of 360,000 ordinary shares of RM1.00 each ("Sale Shares"), representing 60% of the total issued and paid-up capital in its subsidiary, Jia In Sdn Bhd ("Jia In") to Mr. Loo Hooi Hock and Mr. Tan Sin Wui ("Purchasers") for a total consideration of Ringgit Malaysia Five Hundred and Forty One Thousand Four Hundred and Ninety Two (RM541,492.00) only ("the Disposal").

Please refer to the attached announcement for details of the Disposal.

This announcement is dated 3 September 2009.

Announcement Details :-

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

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

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



Announcement-Disposal of Jia In.pdf

**Subject : NTPM HOLDINGS BERHAD (“the Company” or “NTHB”)
- DISPOSAL OF 60% SHAREHOLDINGS IN JIA IN SDN BHD BY
NIBONG TEBAL PAPER MILL SDN BHD**

1. INTRODUCTION

Pursuant to Paragraph 10.08 of Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of NTHB wishes to announce that its wholly-owned subsidiary, Nibong Tebal Paper Mill Sdn Bhd (“NTPM” or the “Vendor”) has on 3 September 2009 entered into a conditional shares sale agreement (“SSA”) to dispose of 360,000 ordinary shares of RM1.00 each (“Sale Shares”), representing 60% of the total issued and paid-up capital in its subsidiary, Jia In Sdn Bhd (“Jia In”) to Mr. Loo Hooi Hock and Mr. Tan Sin Wui (“Purchasers”) for a total consideration of Ringgit Malaysia Five Hundred and Forty One Thousand Four Hundred and Ninety Two (RM541,492.00) only (“the Disposal”).

Upon completion of the Disposal, Jia In will cease to be a subsidiary of the Company.

2. DETAILS OF THE DISPOSAL

2.1 Salient Terms of the SSA

2.1.1 Conditions Precedent

The obligations of the parties hereto to complete the sale and purchase of the Sale Shares under SSA are conditional upon:-

- (a) the approvals of the Vendor’s directors and shareholders, if applicable, to the transactions described in this Agreement;
- (b) the approvals of the directors of the said Company to the transfer of the Sale Shares; and
- (c) the discharge of all existing corporate guarantees issued by the Vendor and/or its holding, subsidiary or associate companies in relation to banking facilities granted to the said Company.

2.1.2 Status of the Sale Shares

The Sale Shares will be sold by NTPM free from all claims, charges, liens, trust or other encumbrances and equities thereto and with all rights and benefits now or hereafter attaching thereto subject to the terms and conditions of the SSA and on the basis of the representation, warranties and covenants herein contained thereon.

2.2 Basis of arriving at the Disposal Consideration

The total cash consideration for the Disposal of RM541,492.00 was arrived at on a willing buyer willing seller basis after taking into consideration of the assets and earnings of Jia In.

The purchase consideration payable to NTPM shall be in the following manner:-

<u>Name of Purchasers</u>	<u>No. of Sale Shares</u>	<u>Purchase Consideration (RM)</u>
1. Mr. Loo Hooi Hock	240,000	360,994.66
2. Mr. Tan Sin Wui	120,000	180,497.34
Total:	<u>360,000</u>	<u>541,492.00</u>

- (a) Pursuant to the SSA, the Purchasers shall pay NTPM a deposit sum of 10% amounting to RM54,149.20 upon execution of the SSA; and
- (b) On the Completion Date (as herein defined), the Purchasers shall pay to the Vendor the balance sum of RM487,342.80.

3. INFORMATION ON THE PURCHASERS

Both Mr. Loo Hooi Hock and Mr. Tan Sin Wui are Directors and also shareholders of Jia In.

Their existing shareholdings held in Jia In are as follows:-

<u>Name</u>	<u>No. of Shares held</u>	<u>Percentage (%)</u>
1. Mr. Loo Hooi Hock	160,000	27
2. Mr. Tan Sin Wui	80,000	13
Total:	<u>240,000</u>	<u>40</u>

Accordingly, they are deemed interested in the Disposal by virtue of their directorship and shareholdings in Jia In.

4. FINANCIAL EFFECTS

i) Share Capital and Shareholding Structure

The Disposal will not have any effect on the issued and paid-up share capital and shareholding structure of the Company.

ii) Earnings

The results of the Disposal will not have a material impact to the Group's results for the financial year ending 30 April 2010.

iii) Net Assets

The Disposal is not expected to have any material effect on the net assets of the NTHB Group for the financial year ending 30 April 2010.

5. ORIGINAL COST OF INVESTMENT

The cost of investment of NTPM Group in Jia In was RM714,320.

6. APPROVAL REQUIRED

The Disposal does not require the approval of the shareholders of NTHB as the Disposal consideration represents less than 5% of the NTHB Group net assets as at 30 April 2009.

7. INTERESTS OF THE DIRECTORS AND MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

Save as disclosed above, none of the other directors and/or major shareholders of NTHB Group and/or persons connected to them, have any interests, direct or indirect in the Disposal.

8. ESTIMATED TIME FRAME FOR THE COMPLETION OF THE DISPOSAL

Subject to compliance with the above conditions precedent as stated in the SSA, the completion of the sale and purchase of the Sale Shares shall take place within **one (1) month** from the date of the SSA (the date of full payment shall hereinafter referred to as "Completion Date").

9. SECURITIES COMMISSION'S POLICIES AND GUIDELINES ON ISSUE / OFFER OF SECURITIES

The Disposal has not departed from the Securities Commission's Policies and Guidelines on Issue/Offer of Securities.

10. STATEMENT OF AUDIT COMMITTEE

The Audit Committee of NTHB, having considered the rationale for the transactions, is of the opinion that the Disposal is:-

- (i) in the best interest of the Group;
- (ii) fair, reasonable and on normal commercial terms; and
- (iii) not detrimental to the interest of the minority shareholders of the Company.

with the basis of the view that the transactions were carried out at arm's length, on normal commercial terms, on terms not more favourable to the related parties than those generally available to the public and on terms not detrimental to the minority shareholders.

11. DIRECTORS RECOMMENDATION

Having considered the rationale for the Disposal, the Directors are in their opinion that the Disposal is in the best interest of the Company.

12. DOCUMENT FOR INSPECTION

A copy of the SSA will be available for inspection during normal business hours at the Registered Office of NTHB at No. 886, Jalan Bandar Baru, Sungai Kecil, 14300 Nibong Tebal, Seberang Perai Selatan, Pulau Pinang during normal office hours from Mondays to Fridays (except on public holidays).

This announcement is dated 3 September 2009.