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MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 200702000044)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

OVERSEAS REGULATORY ANNOUNCEMENT

(This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.)

Please refer to the attached announcement on the next page.

27 December 2024

As at the date of this announcement, the Board comprises Mr Tiong Kiew Chiong, Mr Wong Khang Yen, Mr Liew Sam Ngan and Ms Tiong Yijia, being executive directors; Ms Tiong Choon, being non-executive director; and Mr Ip Koon Wing, Ernest, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive directors.

OTHERS MEDIA CHINESE INTERNATIONAL LIMITED (the Company, which together with the subsidiaries, the Group) - Revaluation of Properties

MEDIA CHINESE INTERNATIONAL LIMITED

Type	Announcement
Subject	OTHERS
Description	MEDIA CHINESE INTERNATIONAL LIMITED (the Company, which together with the subsidiaries, the Group) - Revaluation of Properties

The Board of Directors (the "Board") of the Company is pleased to announce that the Company has carried out a revaluation exercise on certain properties held by one of its subsidiary companies. The resultant revaluation surplus of approximately RM1.30 million (equivalent to approximately US\$0.30 million) will be recognised in the Group's unaudited consolidated financial statements for the third quarter ending 31 December 2024.

Further details of the announcement is attached herewith.

This announcement is dated 27 December 2024.

Please refer attachment below.

Attachments

[MCI announcement - revaluation of properties.pdf](#)
674.7 kB

Announcement Info	
Company Name	MEDIA CHINESE INTERNATIONAL LIMITED
Stock Name	MEDIAC
Date Announced	27 Dec 2024
Category	General Announcement for PLC
Reference Number	GA1-23122024-00017



MEDIA CHINESE INTERNATIONAL LIMITED

世界華文媒體有限公司

(Incorporated in Bermuda with limited liability)

(Malaysia Company No. 995098-A)

(Hong Kong Stock Code: 685)

(Malaysia Stock Code: 5090)

REVALUATION OF PROPERTIES

1. INTRODUCTION

Pursuant to Paragraph 9.19(46) of Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of the Company is pleased to announce that the Company has carried out a revaluation exercise (“Revaluation”) on certain properties held by one of its subsidiary companies. The resultant revaluation surplus of approximately RM1.30 million (equivalent to approximately US\$0.30 million) (the “Revaluation Surplus”) will be recognised in the Group’s unaudited consolidated financial statements for the third quarter ending 31 December 2024.

2. PURPOSE OF THE REVALUATION

The purpose of the Revaluation was to ascertain the current market value of the properties for accounting purposes and to comply with the International Accounting Standards (“IAS”) 16 on Property, Plant & Equipment and IAS 40 on Investment Property.

3. DETAILS OF THE REVALUATION SURPLUS

The details of the Revaluation Surplus are set out below:

Location of Properties	Description of the Properties	Currencies	Unaudited net book value as at 1 November 2024 #	Open market value as at 1 November 2024	Revaluation Surplus
No. 6 Jalan Liku, Off Jalan Bangsar, 59100 Kuala Lumpur, Malaysia.	One and a half storey detached factory	RM	1,572,000	2,870,000	1,298,000
		US\$*	358,904	655,251	296,347

Notes:

* Based on Bank Negara Malaysia exchange rate as at 1 November 2024 of RM4.3800 to US\$1.00.

Prior to revaluation

4. NAME OF VALUER

The independent valuer engaged for the Revaluation was Raine & Horne International Zaki + Partners Sdn Bhd.

5. DATE OF REVALUATION

The date of the report for the Revaluation was 1 November 2024.

6. EFFECT ON THE NET ASSETS PER SHARE

As at the date of this Announcement, the Company's total issued ordinary shares are 1,654,729,641, of which 10,730,200 are treasury shares.

The Revaluation Surplus is expected to increase the Group's consolidated net assets per share by RM0.00079 (equivalent to approximately US\$0.00018 per share), based on the total number of ordinary shares in issue as at the date of this Announcement (excluding the 10,730,200 treasury shares).

The Revaluation Surplus is not expected to have any material impact on the consolidated earnings and net assets of the Group for the financial year ending 31 March 2025.

7. DOCUMENTS AVAILABLE FOR INSPECTION

The relevant reports on the Revaluation are available for inspection during normal office hours on any weekday (except public holidays) at (i) the registered office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and (ii) the Hong Kong head office and principal place of business at 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong, for a period of 3 months from the date of this announcement.

On behalf of the Board
Media Chinese International Limited
Tiong Kiew Chiong
Director

27 December 2024

As at the date of this announcement, the Board comprises Mr Tiong Kiew Chiong, Mr Wong Khang Yen, Mr Liew Sam Ngan and Ms Tiong Yijia, being executive directors; Ms Tiong Choon, being non-executive director; and Mr Ip Koon Wing, Ernest, Datuk Chong Kee Yuon and Mr Khoo Kar Khoon being independent non-executive directors.