

General Announcement
Reference No CC-120521-51187

Company Name	:	PRIVASIA TECHNOLOGY BERHAD (ACE Market)
Stock Name	:	PRIVA
Date Announced	:	21/05/2012

Type	:	Reply to query
Reply to Bursa Malaysia's Query Letter Reference ID	:	NM-120517-41217
Subject	:	PRIVASIA TECHNOLOGY BERHAD ("PRIVA" or "the Company") - Reply to Query Exercise of the put option granted to Lu Pak Lim by Privasia Technology Berhad ("PRIVA") pursuant to the share sale agreement dated 1 December 2009 ("Share Sale Agreement") in relation to the acquisition of 70% of the equity interest in IPSAT Sdn. Bhd. ("IPSAT") by PRIVA
Description	:	Reference is made to the Company's announcement dated 16 May 2012 and Bursa Malaysia Securities Berhad's query letter dated 17 May 2012 (Ref : NM-120517-41217). The Board of Directors of PRIVA hereby furnishes the following additional information for public release :- 1. There is no arrangement for payment of the purchase consideration on a deferred basis. 2. As at 31 December 2011, net assets of IPSAT amounted to RM2,112,281.00. 3. IPSAT is principally engaged in the business of providing high speed internet broadband access. 4. The Acquisition is estimated to be completed within 14 days from today. This announcement is dated 21 May 2012.
Query Letter content	:	We refer to your announcement dated 16 May 2012 in respect of the aforesaid matter. In this connection, kindly furnish the Exchange with the following additional information for public release:- (1) The terms of any arrangement for payment of the purchase consideration for the remaining 30% equity interest in IPSAT ("Acquisition") on a deferred basis. (2) The net assets of IPSAT based on its latest audited accounts. (3) A description of the business carried out by IPSAT. (4) Estimated time frame to complete the Acquisition. Please furnish the Securities Exchange with the announcement containing the aforesaid information within one (1) market day from the date hereof. Yours faithfully TAN YEW ENG Head, Issuers Listing Division Regulation TYE/NMA c.c:- Head, Market Surveillance Department, Market Supervision Division, Securities Commission (via fax)
Announcement Details/Table Section :		

