

General Announcement
Reference No CC-120423-60587

Company Name	:	PRIVASIA TECHNOLOGY BERHAD (ACE Market)
Stock Name	:	PRIVA
Date Announced	:	23/04/2012

Type	:	Announcement
Subject	:	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	:	PRIVASIA TECHNOLOGY BERHAD ("PRIVA" or "the Company") - PROPOSED ACQUISITION OF APPROXIMATELY 70% OF THE EQUITY INTEREST IN RENTWISE SDN. BHD. FOR A TOTAL CASH CONSIDERATION OF RM1.00 ("PROPOSED ACQUISITION")
Announcement Details/Table Section :		
<p>Referring to the announcement dated 27 December 2011 pertaining to the Share Sale Agreement with Sir Robert John Madejski ("Vendor") for the proposed acquisition of approximately 70% of the equity interest in RENTWISE SDN. BHD. ("RENTWISE") comprising 676,666 existing ordinary shares of RM1.00 each from the Vendor in RENTWISE ("Sale Shares") for a total cash consideration of RM1.00 ("Purchase Consideration") ("Share Sale Agreement"), the Company has undertaken a due diligence exercise on the matter.</p> <p>Based on the findings of the due diligence, the Company would not be pursuing the proposed acquisition exercise and therefore the Share Sale Agreement is terminated with immediate effect.</p> <p>The termination of the Share Sale Agreement would not have any material effect on the Group's earnings in the financial year ended 2012.</p> <p>This announcement is dated 23rd April 2012.</p>		