

OTHERS PRIVASIA TECHNOLOGY BERHAD ("PTB" or " the Company") - Acquisition of New Subsidiary by Privanet Sdn. Bhd., a wholly-owned subsidiary of PTB

PRIVASIA TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	PRIVASIA TECHNOLOGY BERHAD ("PTB" or " the Company") - Acquisition of New Subsidiary by Privanet Sdn. Bhd., a wholly-owned subsidiary of PTB

The Board of Directors of Privasia Technology Berhad ("the Company") wishes to announce that Privanet Sdn. Bhd., a wholly-owned subsidiary of the Company had on 2nd December 2014 acquired 100% of the share capital of Scantel Sdn. Bhd. (Company No. 1106934-W) [hereinafter known as "Scantel"], which in turn wholly-owned by the Company.

The total issued and paid-up share capital of Scantel is RM2.00 comprising of 2 ordinary shares of RM1.00 each.

The nature of business of Scantel is trading in IT and telecommunication devices.

The Acquisition is not expected to have any material impact on the earnings per share, net assets per share, share capital and substantial shareholders' shareholding of the Company for the financial year ending 31 December 2014.

The Acquisition is not subjected to the approval of the Company's shareholders.

None of the directors and/or major shareholders of the Company and/or persons connected with them have any interest, whether direct or indirect, in the Acquisition.

The Board of Directors of the Company is of the opinion that the Acquisition is in the best interest of the Company.

This announcement is dated 2nd December 2014.