

OTHERS Award of Contracts

PRIVASIA TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	Award of Contracts

The Board of Directors of Privasia Technology Berhad ("Priva" or "the Company") wishes to clarify with reference to first paragraph in the Star article on 1 December 2014.

Information On The Contracts

The Company had on 20 May 2014, received a Letter of Award issued by Jabatan Ukur dan Pemetaan Negeri ("JUPEM"), Kementerian Sumber Asli dan Alam Sekitar Malaysia (NRE) for remedial and preventive maintenance works for 'eKadaster' System covering 13 JUPEM departments nationwide, for a contract sum of approximately RM26.7 million. The duration of the Contract is twenty four (24) months.

On 5 September 2014, the Company was also awarded two contracts tied to Kuantan Port Consortium Sdn Bhd to supply, install, configure and commission the Kuantan Port Management System/Multipurpose Terminal Operating System (MTOS) and Container Terminal Operation System (CTOS). The total contract value is RM4.8 million. The delivery and maintenance of the project is expected to run over three (3) years.

Financial Impacts

The Letters of Award is expected to contribute positively to the revenue and earnings of the Company for the financial years ending 31 December 2015 and 2016.

Approvals Required

The Letters of Award does not require the approval of Priva's shareholders or any relevant government authorities in Malaysia.

Directors' and/or Substantial Shareholders' Interest

None of the Directors and/or substantial shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the Letters of Award.

This announcement is dated 2 December 2014.