

OTHERS PRIVASIA TECHNOLOGY BERHAD ("PRIVA" or "the Company")-DISPOSAL BY PRIVANET SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF PRIVA, OF 1,000,000 ORDINARY SHARES OF RM1.00 EACH IN SPRING REACH DISTRIBUTION SDN. BHD. (FORMERLY KNOWN AS PRIVANET DISTRIBUTION SDN. BHD.) ("SPRING REACH"), REPRESENTING 100% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SPRING REACH DISTRIBUTION SDN. BHD.

PRIVASIA TECHNOLOGY BERHAD

Type	Announcement
Subject	OTHERS
Description	PRIVASIA TECHNOLOGY BERHAD ("PRIVA" or "the Company")-DISPOSAL BY PRIVANET SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF PRIVA, OF 1,000,000 ORDINARY SHARES OF RM1.00 EACH IN SPRING REACH DISTRIBUTION SDN. BHD. (FORMERLY KNOWN AS PRIVANET DISTRIBUTION SDN. BHD.) ("SPRING REACH"), REPRESENTING 100% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SPRING REACH DISTRIBUTION SDN. BHD.

We refer to our announcement dated 23 April 2013, 18 July 2013 and 22 July 2013 in respect of the proposed disposal by Privanet Sdn. Bhd. ("PRIVANET"), a wholly-owned subsidiary of PRIVA, of 1,000,000 ordinary shares of RM1.00 each, representing 100% of the entire issued and paid up share capital of Spring Reach Distribution Sdn. Bhd. (Formerly known as Privanet Distribution Sdn. Bhd.) ("SPRING REACH").

The Board of Directors of PRIVA is pleased to announce that the disposal of the remaining 300,000 ordinary shares RM1.00 each in SPRING REACH ("SPRING REACH Shares"), representing 30% of the entire issued and paid up capital of SPRING REACH from Low Peng Yew ("LPY") and Chan Yue Mun ("CYM"), whereby each will hold 15% of the entire issued and paid up capital of SPRING REACH respectively, has been completed on 30 December 2013.

Upon completion, the shareholders of SPRING REACH are as follows:-

Shareholders	Number of Shares	Percentage (%)
PRIVA	700,000	70
LPY	150,000	15
CYM	150,000	15
Total	1,000,000	100

The announcement is dated 30 December 2013.