



MALAYSIA AICA BERHAD

PRESS RELEASE

For Immediate Release

MAICA's NEW DIRECTION INTO PROPERTY BUSINESS DRIVES FYE 2014 PROFIT



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Datuk Ter Leong Yap, Executive Chairman of MAICA

Petaling Jaya, 2 May 2014: Malaysia Aica Berhad (MAICA) marked its first quarterly report with property development as one of its core businesses by registering revenue of approximately RM 23.0 million for its fourth quarter result ended 31 March 2014 for the Group. This represented an impressive increase of almost 389% over the approximate RM 4.7 million revenue reported for the corresponding quarter for the last financial year.

The profit after tax and minority interests (PATMI) of the Group also improved significantly for the financial year ended 31 March 2014 whereby it recorded a PATMI of about RM 2.3 million for the fourth quarter 2014 alone and RM 3.6 million for the Financial Year End (FYE) 2014. Compared to the corresponding period for the last financial year, this represented an increase of around 17.4 times and 2.6 times respectively.

This tremendous increase is mainly due to the contribution from its new property development business which registered a total revenue and profit before tax of approximately RM 18.4 million and RM 3.1 million respectively.

“With MAICA venturing into the property development business, the performance of the Group has improved substantially whereby our property development division has contributed more than 50% of the total revenue and profit of the Group for the FYE 2014,” said Datuk Ter Leong Yap, the Executive Chairman of Maica who is also spearheading the property development division.

Datuk Ter continued to add that he was very confident that the property development division will continue to play an important role in the overall growth of the Group as compared to the manufacturing division.

“Our 3.55 acres land in Bukit Jelutong which was recently acquired is expected to generate a Gross Development Value of RM 260 million over the next four years. We will continue to source for more prime and suitable land banks for development purposes with the ultimate aim of enhancing the Group’s profitability and therefore shareholders’ value”, he said.

On March 7, MAICA announced that the Company proposed to change its name from “Malaysia Aica Berhad” to “Sunsuria Berhad” and then on March 28, MAICA announced a proposed renounceable rights issue.

The proposed renounceable rights issue will involve issuing up to 475,084,416 new ordinary shares of RM0.50 each in MAICA on the basis of three Rights Shares for every one existing MAICA share held, together with up to 158,361,472 free detachable Warrants on the basis of one free Warrant for every three Rights Shares subscribed, at an issue price to be determined later. The raised funds would be to further grow and expand the property development business of MAICA including which is in line with MAICA’s immediate strategic plan to augment its new property development business as well as future expansion.

The proposed name change and proposed rights issue are subject to the approval of MAICA shareholders at the forthcoming Extraordinary General Meeting to be convened on 12 May 2014.

About Malaysia Aica Berhad (“MAICA”)

Malaysia Aica Berhad (MAICA) was incorporated under the Companies Act 1965 on 4th December 1968 as a limited company. It has been listed on Bursa Malaysia Berhad (formerly known as Kuala Lumpur Stock Exchange) since 7th March 1984. MAICA is also an investment holding company with subsidiaries involved in the manufacturing of wooden engineering doors and fire rated doors.

For more information on the company, please visit www.maicador.com

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