

General Announcement

Reference No **OD-100412-69511**

Submitting Merchant Bank : HWANGDBS INVESTMENT BANK BERHAD
Company Name : **LEONG HUP HOLDINGS BERHAD**
Stock Name : LHH
Date Announced : 13/04/2010

Type : Announcement
Subject : LEONG HUP HOLDINGS BERHAD (“LHH” or the “Company”)
- Proposed acquisition of 744,813 ordinary shares of RM1.00 each in Alam Muhibah Sdn Bhd (“AMSB”) (“AMSB Sale Shares”) representing approximately 21.25% of the issued and paid-up share capital of AMSB by LHH from CW Lau & Sons Sdn Bhd, Dato’ Lau Bong Wong, Lau Joo Han, CN Lau & Sons Sdn Bhd, LCN & Family Sdn Bhd, Dato’ Lau Eng Guang, Lau Joo Yong, HN Lau & Sons Sdn Bhd and LTN Resources Sdn Bhd for a purchase consideration of RM21,300,000 to be satisfied by the issuance of 20,285,714 new ordinary shares of RM1.00 each in LHH (“LHH Shares”) at an issue price of RM1.05 each (“Proposed AMSB Acquisition”)
- Proposed acquisition of 5,090,000 ordinary shares of RM1.00 each in Ladang Ternakan Maju Sdn Bhd (“LTM”) (“LTM Sale Shares”) representing the entire issued and paid-up share capital of LTM by LHH from Amnah Bt Ibrahim, Rahmat Bin Ibrahim and Tan Sri Lau Tuang Nguang for a purchase consideration of RM12,750,000 to be satisfied by the issuance of 12,142,857 new LHH Shares at an issue price of RM1.05 each (“LTM Consideration Shares”) (“Proposed LTM Acquisition”)

Contents : We refer to the announcement dated 13 October 2009.

Pursuant to the two (2) separate share acquisition agreements (“SSA”) entered into on 13 October 2009 for the Proposed AMSB Acquisition and Proposed LTM Acquisition respectively, completion of the sale and purchase of the AMSB Sale Shares and LTM Sale Shares are conditional upon the conditions set out in the respective SSAs being satisfied within a period of six (6) months from the date of the respective SAAs or within such further period as may be mutually agreed upon by the vendors and LHH in writing.

On behalf of the Board of Directors of LHH, HwangDBS Investment Bank Berhad (“HwangDBS”) wishes to announce that the vendors and the Company have, on 12 April 2010, mutually agreed to extend the time for satisfaction of the conditions precedent set out in the SSAs for both the Proposed AMSB Acquisition and Proposed LTM Acquisition for a further period of six (6) months to 12 October 2010.

Further, Tan Sri Lau Tuang Nguang, a vendor for the Proposed LTM Acquisition, has, vide a letter dated 12 April 2010, informed the Company that Leong Hup Management Sdn Bhd (“LHM”) has been nominated to receive his portion of the LTM Consideration Shares in his place, being a total of 2,185,714 new LHH

Shares, and irrevocably instructed and authorised LHH to issue and allot the said shares in favour of LHM.

All the other terms and conditions in the SSAs for the Proposed AMSB Acquisition and Proposed LTM Acquisition remain unchanged.

This announcement is dated 13 April 2010.

Announcement Details :