

DETAILS OF ASSET REVALUATION

As a policy, land and building revaluation by independent appraiser will be made every 3 years. The buildings were revalued using the “Replacement Cost Approach” or “Income Approach” and land was revalued using the “Market Approach” by Simon Lim & Partners Co., Ltd. dated 29 November 2019. There were land and building revaluation in December 2020 to update the impacted value related to the COVID-19.

As a policy, investment property revaluation by an independent appraiser will be made every year. Units in the office building, shops for rent and land/land awaiting for development/sales were revalued using the “Market Approach” by Simon Lim & Partners Co., Ltd. dated 31 March 2020.

The detail of types of asset revaluation, the purpose of revaluation, the name of appraiser, and the date of revaluation is disclosed under the section 4.1 Operating assets of the Company and its subsidiaries.