

**Laurelcap (JB) Sdn. Bhd.**

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Date : 8 July 2025  
Our Ref No. : LC/VAL/25/004366/ALN

Trident Success Sdn Bhd  
85, Jalan Harmonium 35/1,  
Taman Desa Tebrau,  
81100 Johor Bahru,  
Johor Darul Takzim

Attention : Mr Wong Kok Leong

Dear Mr Wong,

**CERTIFICATE VALUATION OF A COMMERCIAL COMPLEX LOCATED AT PODIUM A AND TWENTY-ONE (21) UNITS OF THREE (3) STOREY SHOP-OFFICES LOCATED AT PODIUM B WHICH ARE TOPPED WITH SEVEN (7) TOWERS OF SERVICED APARTMENTS IDENTIFIED AS MIDAS SERI ALAM HELD UNDER MASTER TITLE NO. GERAN 339248, PARENT LOT NO. LOT 184960, MUKIM OF PLENTONG, DISTRICT OF JOHOR BAHRU, STATE OF JOHOR DARUL TAKZIM (HEREIN REFERRED TO AS "SUBJECT PROPERTY")**

We refer to your instruction to assess the **Market Value** of the abovementioned property for **Internal Management**. We have inspected on the Subject Property on **8 July 2025** and investigated available data related and relevant to the matter.

Under Malaysian Valuation Standard 10 [Valuations For Financial Reporting], for all intents and purposes insofar as property, plants and equipment valuations for FRS are concerned fair value as defined above is taken as synonymous with **Market Value** as defined by the International Valuation Standards.

The term "**Market Value**" used in the above context is defined as "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

We have also valued the Subject Property using the Comparison Approach of valuation. Hence, we are pleased to report our opinion of the values of the Subject Property, in its existing physical condition with vacant possession and subject to its title being free from encumbrances, good, marketable and registerable as of **8 July 2025** is:-

**Market Value : RM 200,000,000.00 (Ringgit Malaysia : Two Hundred Million Only)**

In accordance with the guidelines of the Board Of Valuers, Appraisers, Estate Agents and Property Managers, this Certificate of Value must be read in conjunction with the full Report and Valuation vide Reference No. LC/VAL/JB/25/004366/ALN to be issued in due time.

No responsibility shall therefore be assumed until the issuance of the full Report and Valuation, which shall be provided to you in due course.

Your faithfully,  
For and on behalf of  
**LAURELCAP (JB) SDN. BHD.**

**Sr STANLEY TOH KIM SENG**  
BSc(Hons) Estate Management  
MRISM, MRICS, MPEPS, MMIPFM, ICVS, MBVAM  
Registered Valuer (V-927)

