

General Announcement

Reference No **OI-111124-62582**

Submitting Merchant Bank : OSK INVESTMENT BANK BERHAD

Company Name : **SUPER ENTERPRISE HOLDINGS BERHAD**

Stock Name : SUPER

Date Announced : 24/11/2011

Type : Announcement

Subject : TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS)
NON RELATED PARTY TRANSACTIONS

Description : SUPER ENTERPRISE HOLDINGS BERHAD ("SUPER" OR THE "COMPANY")

PROPOSED DISPOSAL BY SUPER OF ITS ENTIRE INTEREST IN SHANGHAI SUPER LABELS CO., LTD ("SSL") TO ANNE (HONG KONG) CO., LIMITED ("ANNE") ("PROPOSED DISPOSAL")

Announcement Details/Table Section :

(The definitions and abbreviations used in this announcement are the same as those previously defined in the announcement dated 22 November 2011 in relation to the Proposed Disposal).

With reference to the announcement dated 22 November 2011 ("Announcement") on the Proposed Disposal, please find additional information on the Proposed Disposal as follows:-

The Disposal Consideration of RMB28 million represents a PBR of approximately 1.25 times, based on the NA of SSL as at 31 March 2011 as stated in the Announcement. In addition to the gain on the disposal, the Company is of the view that the Disposal Consideration is further justified as it will be wholly satisfied in cash, which can be utilised by the Company immediately upon receipt. The cash proceeds from the Proposed Disposal will be utilised in the manner set out in Section 2.8 of the Announcement.

With reference to note 2(b) of Section 2.4 of the Announcement, the Company wishes to clarify that the amount to be deducted (if any) from the 80% of the purchase price cannot be determined at this juncture as it is still subject to the completion of the due diligence by the Purchaser. The due diligence is expected to be completed within one month from the date of the SSA.

This announcement is dated 24 November 2011.