

General AnnouncementReference No **CV-110811-37370**

Company Name : **COUNTRY VIEW BERHAD**
 Stock Name : **CVIEW**
 Date Announced : 11/08/2011

Type : **Announcement**
 Subject : **OTHERS**

Description : **ACCEPTANCE OF NEW BANKING FACILITIES**

Announcement Details/Table Section :

The Board of Country View Berhad (“CVB”) wishes to announce that the Company, has on 11 August 2011 accepted the following new banking facilities amounting to RM20 million extended by AmBank (M) Berhad as per their Letter of Offer dated 22 July 2011:

Type of Facilities	Details & Purposes of Facilities
Term Loan 7 (“TL7”) – RM6,500,000-00	To on lend to CVB’s wholly owned subsidiary, Country View Resources Sdn Bhd (“CVR”) to part finance the upgrading of the existing Gelang Patah road and the construction of an 80 ft’ Main Access road in connection with the development in Taman Nusa Sentral.
Bridging Loan 8 (“BL 8”) – RM4,500,000-00	To on lend to CVR, as bridging finance for construction cost and related expenses of 71 units of Double Storey Terrace House (“DSTH”) in Taman Nusa Sentral
Bridging Loan 9 (“BL9”) – RM9,000,000-00	To on lend to CVR, as bridging finance for construction cost and related expenses of 116 units of Three Storey Shop Office (“TSSO”) in Taman Nusa Sentral

The new Banking facilities amounting to RM20 million shall be secured by the following:

1. Third party open monies/all monies charge over the sub-divided titles under the master title HS (D) 317215 PTD116767 (P1 Land) in Mukim of Pulau, District of Johor Bahru, Johor.
2. Third party open monies/ all monies charge over the sub-divided titles under Plot E-2 (forming HS(D)317248 PTD 166775, part of HS(D) 317247 PTD116774 and part of HS(D)317251 PTD 116778) and Plot E-4 (forming part of HS(D) 317216 PTD116768) all within Mukim of Pulau, District of Johor Bahru, Johor.
3. Third party eighth legal charge (reanking pari-passu with the first, second, third, fourth, fifth, sixth and seventh fixed charges created in favour of the Bank) over 2 parcels of vacant freehold residential/industrial land measuring a total of 550.73 acres held under HS(D) 1875/97 Lot 4182 and HS(D)1876/97 Lot 4183 both in Mukin of Padang Meha, District of Kulim, Kedah (hereinafter referred to as “the Kulim Land”).
4. Ninth debenture (ranking pari-passu with the first, second, third, fourth, fifth, sixth, seventh and eight debentures created in favour of the Bank) incorporating a fixed and floating charge over the Company’s present and future assets, save and except lands already charged to other lenders.
5. Third party eighth debentures (ranking pari-passu with the first, second, third, fourth, fifth, sixth

and seventh debentures created in favour of the Bank) incorporating a fixed and floating charge over the present and future assets of CVR, save and except lands already charged to other lenders.

6. Third party eighth debentures (ranking pari-passu with the first, second, third, fourth, fifth, sixth and seventh debentures created in favour of the Bank) incorporating a fixed and floating charge over the present and future assets of Country View Land Sdn Bhd (“CVL”), save and except lands already charged to other lenders.

INTEREST OF DIRECTORS/MAJOR SHAREHOLDERS

None of the Directors and/or major shareholders of CVB and/or person connected to such director/major shareholder have any interest, direct or indirect, in the above said transactions.

STATEMENT OF DIRECTORS

Having considered all aspects of the terms and conditions relating to the banking facilities offered by AmBank (M) Berhad, the Board of Directors is of the opinion that the acceptance of the banking facilities based on the terms and conditions approved are necessary to facilitate CVB’s business and working capital requirements.

This announcement is dated 11 August 2011.

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