



REPLY TO QUERY LETTER DATED 16 DECEMBER 2010 FROM BURSA MALAYSIA IN RELATION TO NEW RENTAL RETURN AGREEMENTS (“RRA”), SUPPLEMENTARY AGREEMENTS (“SA”) AND RELATED PARTY TRANSACTIONS (“Transactions”)

With reference to a letter from Bursa Malaysia Securities Berhad dated 16 December 2010 in relation to the announcement made by Country View Berhad (“CVB” or “the Company”) on 14 December 2010 in relation to new rental return agreements, supplementary agreements and related party transactions, the Board of Directors of the Company wishes to furnish the following information as requested in the query letter:-

1. Built-up area of each property

The built-up area of each property ranges from 3,085 sq ft for intermediate units to 5,761 sq ft for corner units and as per the list attached hereto.

2. Valuation on Market Rental Value

- a) The report on the valuation of the market rental values of the properties was made by Intra Harta Consultants (South) Sdn. Bhd., a registered valuer (V522/E1523).
- b) The date of the valuation report was 7 October 2010. The method of valuation of the market rental values of the properties were by the Comparison Method. As per the valuation report, lettings and asking rentals of similar properties in the locality were analysed for comparison purposes with adjustment made for differences in location, size, age and condition of unit and building, tenure, site facilities and other relevant characteristics to arrive at the market rental values.
- c) The market rental valuation of the properties for intermediate units ranges from RM2,200.00 to RM2,500.00 per month.
- d) The valuation report is available for inspection at the registered office at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor from Monday to Friday (except public holidays) during normal business hours for a period of 14 days from 20 December 2010.

3. Effect on the transaction on the net assets and net assets per share of Country View Berhad

The execution of the new RRA and SA are not expected to have any material effect on the net assets and net assets per share of CVB.

4. Elaborate and clarify on how the new RRA and SA will benefit Country View Berhad.

With the new RRA and SA, instead of CVR having to immediately generate cash of RM16.732 million to buy back all the properties, CVR would only need to generate a total of RM 3.288 million to pay for the total rentals for the properties for the next 24 months and at the same time CVR is also entitled to rent out the properties and to collect rentals for the properties which are rented out.

As such, the new RRA and SA will benefit the Group by preserving liquidity and financial resources for its ongoing development projects.

5. The total amount transacted with the same related party for the preceding 12 months.

There is no other transaction with the same related parties within the last 12 months. The total rentals paid to the same related parties for the preceding 12 months under the previous RRA is RM794,578

List of Built-up area of each property

<i>Name of Purchaser</i>	<i>Nature & Extent of Interest</i>	<i>Particulars of Property</i>	<i>Original Purchase Price (RM)</i>	<i>Purchase Consideration Under Option to Sell Back (RM)</i>	<i>Built-up area (sq-ft)</i>								
Wong Joon Chin	Executive Director	HS(D) 383683 PTD 131149 - Intermediate Lot	268,000.00	268,000.00	3,085								
Mdm Liu Geok Hoon & Mr Ho Jin Hoe, the spouse of Mdm Liu Geok Hoon	Mdm Liu Geok Hoon and Mr Ho Jin Hoe being the sister and brother-in-law respectively of Mr Law Kit Tat, a major shareholder and an Executive Director of CVB and Mr Law Kee Kong, a major shareholder and Non Independent Non-Executive Director of CVB and are accordingly persons connected to Mr Law Kit Tat and Mr Law Kee Kong.	HS(D) 383715 PTD 131181 - Intermediate Lot	289,000.00	289,000.00	3,085								
Leeward Sdn. Bhd. (Co. No. 268857-X)	<p>Leeward Sdn. Bhd. is a company where the Directors and Major Shareholders are as follows :-</p> <table border="0"> <tr> <td><u>Directors</u></td> <td><u>Major Shareholders</u></td> </tr> <tr> <td>Mdm Law Guek Eng</td> <td>Mdm Law Guek Eng</td> </tr> <tr> <td>Mr Lau Yaw Hui</td> <td>Mr Lau Yaw Hui</td> </tr> <tr> <td></td> <td>Kinatimber Sdn. Bhd.</td> </tr> </table> <p>Mdm Law Guek Eng and Mr Lau Yaw Hui are the sister and brother-in-law respectively of Mr Law Kit Tat, a major shareholder and an Executive Director of CVB and Mr Law Kee Kong, a major shareholder and Non Independent Non-Executive Director of CVB.</p> <p>Kinatimber Sdn. Bhd., is a company where Mr Liu Fah Yam @ Law Fah Yam and Mdm Law Guek Eng are directors and major shareholders and Mdm Liu Geok Hoon is a director.</p> <p>Mdm Liu Geok Hoon and Mdm Law Guek Eng are sisters of Mr Law Kit Tat and Mr Law Kee Kong. Mr Liu Fah Yam @ Mr Law Fah Yam is the father of Mr Law Kit Tat and Mr Law Kee Kong.</p> <p>Leeward Sdn. Bhd. is accordingly deemed a person connected to Mr Law Kit Tat and Mr Law Kee Kong.</p>	<u>Directors</u>	<u>Major Shareholders</u>	Mdm Law Guek Eng	Mdm Law Guek Eng	Mr Lau Yaw Hui	Mr Lau Yaw Hui		Kinatimber Sdn. Bhd.	<p>HS(D) 383745 PTD 131211 - Intermediate Lot</p> <p>HS(D) 383746 PTD 131212 - Corner Lot</p>	<p>299,000.00</p> <p>558,740.00</p>	<p>299,000.00</p> <p>558,740.00</p>	<p>3,085</p> <p>5,439</p>
<u>Directors</u>	<u>Major Shareholders</u>												
Mdm Law Guek Eng	Mdm Law Guek Eng												
Mr Lau Yaw Hui	Mr Lau Yaw Hui												
	Kinatimber Sdn. Bhd.												

<i>Name of Purchaser</i>	<i>Nature & Extent of Interest</i>	<i>Particulars of Property</i>	<i>Original Purchase Price (RM)</i>	<i>Purchase Consideration Under Option to Sell Back (RM)</i>	<i>Built-up area (sq-ft)</i>								
Wong Chee Sean @ Wong Sean	Executive Director and Major Shareholder of CVB.	HS(D) 383741 PTD 131207 - Intermediate Lot	299,000.00	299,000.00	3,085								
		HS(D) 383706 PTD 131172 - Intermediate Lot	289,000.00	289,000.00	3,085								
Eminent Far East Sdn. Bhd. (Co. No. 352631-X)	<p>Eminent Far East Sdn. Bhd. is a company where the Directors and Major Shareholders are as follows :-</p> <table border="0"> <tr> <td><u>Directors</u></td> <td><u>Major Shareholders</u></td> </tr> <tr> <td>Mr Liu Kui Chung</td> <td>Mr Liu Kui Chung</td> </tr> <tr> <td>Mdm Liu Geok Hoon</td> <td>Mdm Liu Geok Hoon</td> </tr> <tr> <td></td> <td>Kinatimber Sdn. Bhd.</td> </tr> </table> <p>Mdm Liu Geok Hoon is the sister of Mr Law Kit Tat, a major shareholder and an Executive Director of CVB and Mr Law Kee Kong, a major shareholder and Non-Independent Non-Executive Director of CVB. Mr Liu Kui Chung is the brother of Mr Law Kit Tat and Mr Law Kee Kong.</p> <p>Kinatimber Sdn. Bhd., is a company where Mr Liu Fah Yam @ Law Fah Yam and Mdm Law Guek Eng are directors and major shareholders and Mdm Liu Geok Hoon is a director.</p> <p>Mdm Liu Geok Hoon and Mdm Law Guek Eng are sisters of Mr Law Kit Tat and Mr Law Kee Kong. Mr Liu Fah Yam @ Mr Law Fah Yam is the father of Mr Law Kit Tat and Mr Law Kee Kong.</p> <p>Eminent Far East Sdn. Bhd. is accordingly deemed to be a person connected to Mr Law Kit Tat and Mr Law Kee Kong.</p>	<u>Directors</u>	<u>Major Shareholders</u>	Mr Liu Kui Chung	Mr Liu Kui Chung	Mdm Liu Geok Hoon	Mdm Liu Geok Hoon		Kinatimber Sdn. Bhd.	HS(D) 383728 PTD 131194 - Intermediate Lot	299,000.00	299,000.00	3,085
<u>Directors</u>	<u>Major Shareholders</u>												
Mr Liu Kui Chung	Mr Liu Kui Chung												
Mdm Liu Geok Hoon	Mdm Liu Geok Hoon												
	Kinatimber Sdn. Bhd.												

<i>Name of Purchaser</i>	<i>Nature & Extent of Interest</i>	<i>Particulars of Property</i>	<i>Original Purchase Price (RM)</i>	<i>Purchase Consideration Under Option to Sell Back (RM)</i>	<i>Built-up area (sq-ft)</i>
Kinatimber Sdn. Bhd. (Co. No. 28546-X)	Kinatimber Sdn. Bhd., is a company where Mr Liu Fah Yam @ Law Fah Yam and Mdm Law Guek Eng are directors and major shareholders and Mdm Liu Geok Hoon is a director. Mdm Liu Geok Hoon and Mdm Law Guek Eng are sisters of Mr Law Kit Tat and Mr Law Kee Kong. Mr Liu Fah Yam @ Mr Law Fah Yam is the father of Mr Law Kit Tat and Mr Law Kee Kong. Mr Law Kit Tat is an Executive Director and major shareholder of CVB while Mr Law Kee Kong is a Non-Independent Non-Executive Director and major shareholder of CVB. Kinatimber Sdn. Bhd. is accordingly deemed to be a person connected to Mr Law Kit Tat and Mr Law Kee Kong.	HS(D) 383730 PTD 131196 - Intermediate Lot	299,000.00	299,000.00	3.085
		HS(D) 383735 PTD 131201 - Intermediate Lot	339,000.00	339,000.00	3.085
		HS(D) 383736 PTD 131202 - Intermediate Lot	299,000.00	299,000.00	3.085
		HS(D) 383714 PTD 131180 - Intermediate Lot	289,000.00	289,000.00	3.085
		HS(D) 383713 PTD 131179 - Intermediate Lot	289,000.00	289,000.00	3.085
		HS(D) 383712 PTD 131178 - Intermediate Lot	329,000.00	329,000.00	3.085
		HS(D) 383742 PTD 131208 - Intermediate Lot	299,000.00	299,000.00	3.085
Wong Chee Sean @ Wong Sean	Executive Director and Major Shareholder of CVB.	HS(D) 383710 PTD 131176 - Intermediate Lot	289,000.00	289,000.00	3.085
		HS(D) 383711 PTD 131177 - End Lot	329,000.00	329,000.00	3.085
Hang Ah Jee @ Hung Ah Jee	Mdm Hang Ah Jee @ Hung Ah Jee is a major shareholder and the mother of Mr Wong Chee Sean @ Wong Sean, an Executive Director and Major Shareholder of CVB.	HS(D) 383743 PTD 131209 - Intermediate Lot	299,000.00	299,000.00	3.085
		HS(D) 383744 PTD 131210 - Intermediate Lot	299,000.00	299,000.00	3.085

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		HS(D) 383722 PTD 131188 - Intermediate Lot	289,000.00	289,000.00	3,085
		HS(D) 383723 PTD 131189 - Corner Lot	548,740.00	548,740.00	5,439
		HS(D) 383737 PTD 131203 - Intermediate Lot	299,000.00	299,000.00	3,085
		HS(D) 383724 PTD 131190 - Corner Lot	560,300.00	560,300.00	5,761
		HS(D) 383725 PTD 131191 - Intermediate Lot	299,000.00	299,000.00	3,085