

ERRATA

**MALAYSIA PACIFIC CORPORATION BERHAD (“MPCORP”)
ERRATA STATEMENT IN RESPECT OF STATEMENT ON CORPORATE GOVERNANCE (“CG”)
AND THE ANNUAL AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016
 (“AFS”) IN ANNUAL REPORT 2016 (“ANNUAL REPORT”)**

We refer to the Company’s Annual Report which has been circulated to the shareholders on 31 October 2016.

We wish to draw your attention to the following amendments made to the Annual Report:

1. Page 21 - Principle 2.4, Remuneration Policies of the Statement on CG

To replace the existing table on amount of remuneration in its entirety with the following:

[RM, In Gross] *	Executive Directors	Non-Executive Directors
Salaries	1,574,000	-
Directors Fees **	64,000	80,000
Emoluments ***	595,000	65,000
Benefits ^	-	-
Total	2,233,000	145,000

2. Page 88 - Note 31 to the Notes to the AFS

To replace the existing note in its entirety with the following:

31. Staff Costs

The total staff costs recognised in statements of profit or loss and other comprehensive income are as follows:

	Group		Company	
	2016	2015	2016	2015
	RM'000	RM'000	RM'000	RM'000
Fee	64	120	64	120
Salaries and other emoluments	3,308	2,542	-	-
Defined contribution plan	349	267	-	-
Other employee benefits	488	453	53	9
	<u>4,209</u>	<u>3,382</u>	<u>117</u>	<u>129</u>

Included in staff costs is aggregate amount of remuneration received and receivable by the Executive Directors of the Group and the Company during the financial year as below:

	Group		Company	
	2016	2015	2016	2015
	RM'000	RM'000	RM'000	RM'000
Executive Directors of the Company				
Fee	64	120	64	120
Salaries and other emoluments	1,415	1,124	-	-
Defined contribution plan	169	108	-	-
Other employee benefits	417	433	39	9
	<u>2,065</u>	<u>1,785</u>	<u>103</u>	<u>129</u>

Executive Directors of the subsidiary companies

Salaries and other emoluments	160	186	-	-
Defined contribution plan	8	12	-	-
Other employee benefits	-	-	-	-
	<u>168</u>	<u>198</u>	<u>-</u>	<u>-</u>
	<u>2,233</u>	<u>1,983</u>	<u>103</u>	<u>129</u>

3. Page 98 - Note 33 (c) to the Notes to the AFS

To amend the amount of short term employee benefits in group basis as indicated below:

33 (c) Compensation of key management personnel

Remuneration of Directors and key management personnel are as follows:

	Group		Company	
	2016	2015	2016	2015
	RM'000	RM'000	RM'000	RM'000
Short term employee benefits	2,484	2,396	140	129
Contributions to defined contribution plan	223	139	-	-
	2,707	2,535	140	129

4. Page 110 - Note 37 to the Notes to the AFS

To amend the existing sub-note as indicated below:

- 37 (b) On 29 February 2016, Lakehill Resort Development Sdn. Bhd. ("LHRD"), a wholly-owned subsidiary company of the Company had entered into a Sale and Purchase Agreement ("SPA") with Choice Avenue Development Sdn. Bhd. for disposal of all piece of freehold land held under GRN 293541 Lot 95839 (formerly known as HS (D) 310439 PTD 149686), in the Mukim Plentong, District of Johor Bahru, measuring approximately of **57,920 square feet**, for total consideration of RM2,316,822. As at 30 June 2016, the condition precedents of the SPA have yet to be fulfilled.

We regret and apologise for such oversight.

This Errata is dated 22 November 2016.