

OCK GROUP BERHAD ("OCK" OR "THE COMPANY")

PROPOSED ACQUISITION BY OCK SETIA ENGINEERING SDN BHD ("OCK SETIA"), A WHOLLY-OWNED SUBSIDIARY OF OCK, OF A FREEHOLD LAND TOGETHER WITH A THREE (3)-STOREY FACTORY BEARING THE ADDRESS OF NO. 18, JALAN JURUNILAI U1/20, HICOM GLENMARIE INDUSTRIAL PARK, SECTION U1, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ("THE PROPERTY") FROM GAINVEST CORPORATION (M) SDN BHD ("GAINVEST" OR "VENDOR") FOR A TOTAL CASH CONSIDERATION OF RM14,300,000 ("PURCHASE CONSIDERATION") (THE "PROPOSED ACQUISITION")

We refer to the announcement dated 25 September 2012, 1 October 2012 and 10 October 2012 in respect of the Proposed Acquisition ("Announcements"). Unless otherwise defined, the abbreviations used throughout this announcement shall be the same as those previously defined in the Announcements.

1. INTRODUCTION

OCK Setia, a wholly owned subsidiary of OCK had on 24 September 2012 entered into a conditional sale and purchase agreement with Gainvest to acquire the Property for a total cash consideration of RM14,300,000 ("SPA").

In relation thereto, on behalf of the Board of Directors of OCK, HwangDBS Investment Bank Berhad ("HwangDBS") wishes to announce that OCK Setia had on 9 November 2012 entered into a supplemental agreement with Gainvest to vary/modify/ amend the terms of the SPA ("Supplemental Agreement").

2. KEY SALIENT TERMS OF THE SUPPLEMENTAL AGREEMENT

Pursuant to the Supplemental Agreement, the following variations to the SPA have been made:

(a) Addition of Condition Precedent

The Proposed Acquisition has been made conditional upon the consent of the shareholders of OCK in an extraordinary meeting to be convened and if consent is not obtained, then the Deposit of RM1,430,000.00 paid shall be forfeited to Gainvest.

(b) Extension of time to pay Balance Purchase Price

In the event that OCK Setia fails to pay the Balance Purchase Price amounting to RM12,870,000.00 by 23rd December 2012 (the "1st Completion Date"), Gainvest will grant a further extension of up to 31st March 2013 for OCK Setia to settle the Balance Purchase Price provided that interest at the rate of 8% per annum calculated on a daily basis shall be paid on the outstanding amount from the 1st Completion Date to the date of actual payment.

- (c) Sale subject to existing tenancy

The Property is currently tenanted by City-Link Logistics Sdn Bhd and the tenancy shall be assigned to OCK Setia on the date the Balance Purchase Price is paid together with all interest outstanding to Gainvest (the “Delivery Date”). All rental shall be apportioned as at the Delivery Date and all deposits paid by the tenant shall also be forwarded to OCK Setia. In the event that the tenancy is terminated for any reasons whatsoever prior to the Delivery Date, vacant possession of the Property shall be delivered to OCK Setia within three (3) working days from the Delivery Date.

3. RATIONALE OF THE SUPPLEMENTAL AGREEMENT

The Supplemental Agreement was mainly to give clarity to the existing terms of SPA and to provide more time to OCK Setia to complete or facilitate the completion of the Proposed Acquisition.

4. FINANCIAL EFFECT OF THE SUPPLEMENTAL AGREEMENT

Save for the financial effect as already disclosed in the earlier announcement made by the Company on 25 September 2012 and 1 October 2012, the Supplemental Agreement will not have any material impact on the share capital, substantial shareholders’ shareholding, earnings per share and gearing of OCK Group.

5. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement dated 1 November 2012 is available for inspection at the registered office of OCK at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur during normal business hours on Mondays to Fridays (except public holidays) up to the date of the EGM to be convened for the Proposed Acquisition.

This announcement is dated 9 November 2012.