

**OTHERS PUNCAK NIAGA HOLDINGS BERHAD (416087-U) (“PUNCAK” OR “THE COMPANY”) CONSOLIDATION OF THE SELANGOR WATER INDUSTRY - PROPOSED ACQUISITION OF 100% EQUITY IN PUNCAK NIAGA (M) SDN BHD (“PNSB”) AND 70% EQUITY IN SYARIKAT BEKALAN AIR SELANGOR SDN BHD (“SYABAS”) BY KUMPULAN DARUL EHSAN BERHAD (“KDEB”)**

PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	PUNCAK NIAGA HOLDINGS BERHAD (416087-U) (“PUNCAK” OR “THE COMPANY”) CONSOLIDATION OF THE SELANGOR WATER INDUSTRY - PROPOSED ACQUISITION OF 100% EQUITY IN PUNCAK NIAGA (M) SDN BHD (“PNSB”) AND 70% EQUITY IN SYARIKAT BEKALAN AIR SELANGOR SDN BHD (“SYABAS”) BY KUMPULAN DARUL EHSAN BERHAD (“KDEB”)

The Board of Directors of the Company wishes to announce that after a series of negotiations and several exchange of letters between the Company, Kementerian Tenaga, Teknologi Hijau Dan Air (“KeTTHA”) and the Selangor State Government (“SSG”)/Kumpulan Darul Ehsan Berhad (“KDEB”) with the latest letter dated 10 June 2014 from KDEB received by Puncak on even date, both Puncak and KDEB have now reached an agreement in principle on the Proposed Acquisition of 100% Equity in Puncak Niaga (M) Sdn Bhd (“PNSB”) and 70% Equity in Syarikat Bekalan Air Selangor Sdn Bhd (“SYABAS”) by KDEB (“Proposed Take Over of PNSB and SYABAS by KDEB”).

For full details of the announcement, please refer to the attached file.

This announcement is dated 10 June 2014.

**Attachments**

[Announcement 10 June 14.pdf](#)  
133 KB

---

**Announcement Info**

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	10 Jun 2014
Category	General Announcement
Reference No	PN-140610-52270

## **GENERAL ANNOUNCEMENT**

**PUNCAK NIAGA HOLDINGS BERHAD (416087-U) (“PUNCAK” OR “THE COMPANY”)**

**CONSOLIDATION OF THE SELANGOR WATER INDUSTRY**

**- PROPOSED ACQUISITION OF 100% EQUITY IN PUNCAK NIAGA (M) SDN BHD (“PNSB”) AND 70% EQUITY IN SYARIKAT BEKALAN AIR SELANGOR SDN BHD (“SYABAS”) BY KUMPULAN DARUL EHSAN BERHAD (“KDEB”)**

---

The Board of Directors of the Company wishes to announce that after a series of negotiations and several exchange of letters between the Company, Kementerian Tenaga, Teknologi Hijau Dan Air (“KeTTHA”) and the Selangor State Government (“SSG”)/Kumpulan Darul Ehsan Berhad (“KDEB”) with the latest letter dated 10 June 2014 from KDEB received by Puncak on even date, both Puncak and KDEB have now reached an agreement in principle on the Proposed Acquisition of 100% Equity in Puncak Niaga (M) Sdn Bhd (“PNSB”) and 70% Equity in Syarikat Bekalan Air Selangor Sdn Bhd (“SYABAS”) by KDEB (“Proposed Take Over of PNSB and SYABAS by KDEB”) based on the following fundamental terms and conditions:-

1. The Proposed Take Over of PNSB and SYABAS by KDEB to be at a cash consideration of net cash payable to Puncak of RM1,555.3 million.
2. The Proposed Take Over of PNSB and SYABAS by KDEB shall include the takeover of all assets and corresponding liabilities of PNSB in relation to its Concession businesses only.
3. The non-Concession related assets, liabilities and businesses of PNSB shall be returned to Puncak by KDEB at no cost.
4. Subject to due diligence inquiry being satisfactory to KDEB, Puncak and Pengurusan Aset Air Berhad (“PAAB”).

The Proposed Take Over of PNSB and SYABAS by KDEB is subject to legal documentation to be signed between the parties. The Company is currently in the midst of negotiations with the SSG and KDEB to finalise the terms and conditions of the Proposed Take Over of PNSB and SYABAS by KDEB leading to the execution of the definitive agreement in relation to the said matter.

The Proposed Take Over of PNSB and SYABAS by KDEB is conditional upon the approval of the shareholders of Puncak to be obtained at an extraordinary general meeting of the Company (“EGM”) for which Puncak is currently making the necessary preparations for the EGM to be convened in due course.

At the Special Meeting of the Board of Directors of the Company held earlier today, the Board of Directors of the Company had taken note of the latest developments in relation to the Proposed Take Over of PNSB and SYABAS by KDEB and at the said Special Meeting of the Board of Directors of the Company, YBhg Tan Sri Rozali Ismail, the Executive Chairman of the Company and major shareholder of the Company holding 41.32% direct and indirect equity interest in Puncak and being eligible to vote in the EGM of the Company on the Proposed Take Over of PNSB and SYABAS by KDEB had also informed the Board of Directors of Puncak that he intends to exercise his right as a shareholder of the Company to vote in favour of the said matter at the EGM of Puncak to be convened in due course.

The Company will make the requisite announcements to the Exchange as required under the Listing Requirements of Bursa Malaysia Securities Berhad once the details on the Proposed Take Over of PNSB and SYABAS by KDEB have been finalized and also further details on the EGM in due course.

This announcement is dated 10 June 2014.