

OTHERS PUNCAK NIAGA HOLDINGS BERHAD (416087-U)("PUNCAK" OR THE "COMPANY") ACQUISITION OF SHELF COMPANY, MAGNUM NATURE SDN BHD (COMPANY NO. 1066469-V)

PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	PUNCAK NIAGA HOLDINGS BERHAD (416087-U)("PUNCAK" OR THE "COMPANY") ACQUISITION OF SHELF COMPANY, MAGNUM NATURE SDN BHD (COMPANY NO. 1066469-V)

The Board of Directors of the Company wishes to inform the Exchange that the Company had on 14 March 2014, acquired a shelf company, namely Magnum Nature Sdn Bhd (Company No. 1066469-V) ("Magnum Nature"), comprising two (2) ordinary shares of RM1.00 each, representing 100% of the total issued and paid up share capital of Magnum Nature at a total cash consideration of Ringgit Malaysia Two (RM2.00) only (the "Acquisition").

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

This announcement is dated 14 March 2014.

Attachments

Magnum Nature.pdf
46 KB

Announcement Info

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	14 Mar 2014
Category	General Announcement
Reference No	PN-140314-2C200

**PUNCAK NIAGA HOLDINGS BERHAD (416087-U)
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ACQUISITION OF SHELF COMPANY, MAGNUM NATURE SDN BHD (COMPANY
NO. 1066469-V)**

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1. INFORMATION ON MAGNUM NATURE

Magnum Nature was incorporated on 17 October 2013 as a private company limited by shares in Malaysia under the Companies Act, 1965. Magnum Nature is currently dormant and has an authorised share capital of RM400,000.00 comprising 400,000 ordinary shares of RM1.00 each and the paid up share capital of RM2.00 divided into two (2) ordinary shares of RM1.00 each.

With the Acquisition, Magnum Nature has become a wholly owned subsidiary of Puncak on 14 March 2014.

2. RATIONALE FOR THE ACQUISITION

The Acquisition is to facilitate the Group's business expansion plans. Magnum Nature will remain as dormant for the time being.

3. SOURCE OF FUNDS

The Acquisition is satisfied wholly in cash from the Company's internal generated funds.

4. FINANCIAL EFFECT OF THE ACQUISITION

The Acquisition will not have any effect on the issued and paid-up share capital of the Company as well as the shareholdings of the substantial shareholders of the Company.

The Acquisition is also not expected to have a material effect on the earnings, net assets and gearing of the Company and its Group of Companies for the financial year ending 31 December 2014.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors, major shareholders and/or persons connected with a Director or a major shareholder of the Company, have any interest, direct or indirect, in the Acquisition.

This announcement is dated 14 March 2014.