

OTHERS PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") PRESS RELEASE ON EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 7 JANUARY 2015

PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") PRESS RELEASE ON EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 7 JANUARY 2015

We refer to the general announcement released by Hong Leong Investment Bank Berhad, for and on behalf of the Company, on even date on the outcome of the Extraordinary General Meeting of the Company held today.

The Company's Press Release (in bilingual languages) in respect of the same are attached for immediate release by the Exchange.

This announcement is dated 7 January 2015.

Attachments

[Press Release Eng - EGM 7 Jan.pdf](#)
56 KB

[Press Release BM - EGM 7 Jan.pdf](#)
61 KB

Announcement Info

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	7 Jan 2015
Category	General Announcement
Reference No	PN-150107-59417



**PUNCAK NIAGA HOLDINGS BERHAD
("Company" or "PNHB")**

**EXTRAORDINARY GENERAL MEETING
("EGM")**

PRESS RELEASE

WEDNESDAY, 7 JANUARY 2015

At PNHB's EGM held earlier today, the shareholders have approved both resolutions which were tabled at the EGM, as follows: -

(a) **Special Resolution 1**

Proposed Disposals By PNHB Of The Following:

- (I) The Entire Equity Interest And Cumulative Convertible Redeemable Preference Shares Held In Puncak Niaga (M) Sdn Bhd ("PNSB") To Pengurusan Air Selangor Sdn Bhd (Formerly Known As Temasek Tiasa Sdn Bhd) ("Air Selangor"); And
- (II) 70% Equity Interest Held In Syarikat Bekalan Air Selangor Sdn Bhd ("SYABAS") And RM212.0 Million Nominal Value Of Redeemable Convertible Unsecured Loan Stocks To Air Selangor.

For A Total Cash Consideration Of RM1,555.3 Million ("Proposed Disposals of PNSB and SYABAS to Air Selangor").



(b) **Ordinary Resolution 1**

Proposed Distribution Of A Minimum Amount Of RM1.00 Per Ordinary Share Of RM1.00 Each In The Issued And Paid-Up Share Capital Of The Company Up To A Maximum Distribution Of RM534.3 Million Only Via A Special Cash Dividend Payment To The Entitled Shareholders Of PNHB At An Entitlement Date To Be Determined And Announced At A Later Date By The Board Of Directors Of The Company.

In respect of Special Resolution 1, with the shareholders' approval having been obtained for the Proposed Disposals of PNSB and SYABAS to Air Selangor, which is one of the Condition Precedents of the Sale and Purchase Agreement signed with Air Selangor on 11 November 2014, PNHB can now proceed towards completion of the said exercise which are undertaken as part of the consolidation/restructuring of the water industry in the State of Selangor and the Federal Territories of Kuala Lumpur and Putrajaya by the Selangor State Government and the Federal Government.

In respect of Ordinary Resolution 1, the Company will be making an announcement in due course on the details of the Special Cash Dividend Payment at an Entitlement Date to be determined later whereby the Special Cash Dividend is expected to be paid within three (3) months from the date of completion of the Proposed Disposals of PNSB and SYABAS to Air Selangor.



**PUNCAK NIAGA HOLDINGS BERHAD
("Syarikat" atau "PNHB")**

**MESYUARAT AGUNG LUARBIASA
("EGM")**

KENYATAAN AKHBAR

RABU, 7 JANUARI 2015

Pada EGM PNHB yang telah diadakan hari ini, para pemegang saham telah meluluskan kedua-dua resolusi yang dibentangkan dalam EGM seperti berikut: -

(a) **Resolusi Khas 1**

Cadangan Penjualan oleh PNHB Perkara-perkara Yang Berikut:

- (I) Keseluruhan Kepentingan Ekuiti Dan Saham Keutamaan Boleh Tukar Boleh Tebus Terkumpul Yang Dipegang Di Dalam Puncak Niaga (M) Sdn Bhd ("PNSB") Kepada Pengurusan Air Selangor Sdn Bhd (Dahulunya Dikenali Sebagai Temasek Tiasa Sdn Bhd) ("Air Selangor"); dan
- (II) 70% Kepentingan Ekuiti Yang Dipegang Di Dalam Syarikat Bekalan Air Selangor Sdn Bhd ("SYABAS") Dan RM212.0 Juta Nilai Nominal Stok Pinjaman Tidak Bercagar Boleh Tebus Boleh Tukar Kepada Air Selangor.

Untuk Jumlah Balasan Tunai berjumlah RM1,555.3 Juta ("Cadangan Penjualan PNSB dan SYABAS kepada Air Selangor").



(b) **Resolusi Biasa 1**

Cadangan Pengagihan Jumlah Minimum RM1.00 Bagi Setiap Saham Biasa Yang Bernilai RM1.00 Setiap Satu Dalam Modal Saham Yang Diterbitkan Dan Berbayar Syarikat Sehingga Pengagihan Maksimum Sebanyak RM534.3 Juta Sahaja Melalui Suatu Pembayaran Dividen Tunai Khas Kepada Pemegang-pemegang Saham PNHB Yang Layak Pada Tarikh Kelayakan Yang Akan Ditentukan Dan Diumumkan Pada Masa Akan Datang Oleh Lembaga Pengarah Syarikat.

Berhubung dengan Resolusi Khas 1, dengan adanya kelulusan yang diperolehi daripada para pemegang saham bagi Cadangan Penjualan PNSB dan SYABAS kepada Air Selangor, yang merupakan salah satu Syarat Terdahulu di dalam Perjanjian Jual Beli yang telah ditandatangani dengan Air Selangor pada 11 November 2014, PNHB kini boleh menyempurnakan Cadangan Penjualan PNSB dan SYABAS kepada Air Selangor yang mana ianya dilaksanakan sebagai sebahagian daripada penyatuan / penstrukturan semula industri air di dalam Negeri Selangor dan Wilayah Persekutuan Kuala Lumpur dan Putrajaya oleh Kerajaan Negeri Selangor dan Kerajaan Persekutuan.

Berhubung dengan Resolusi Biasa 1, Syarikat akan membuat pengumuman pada masa yang sesuai berkenaan butiran Pembayaran Dividen Tunai Khas pada Tarikh Kelayakan yang akan ditentukan kemudian di mana, Dividen Tunai Khas ini dijangka akan dibayar dalam tempoh tiga (3) bulan dari tarikh penyempurnaan Cadangan Penjualan PNSB dan SYABAS kepada Air Selangor.