

# OTHERS PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PNHB" OR THE "COMPANY") - REORGANISATION OF THE GROUP STRUCTURE OF THE COMPANY

## PUNCAK NIAGA HOLDINGS BERHAD

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| Type        | Announcement  |
| Subject     | OTHERS  |
| Description | PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PNHB" OR THE "COMPANY")<br>- REORGANISATION OF THE GROUP STRUCTURE OF THE COMPANY |

Pursuant to Paragraph 9.19(5) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and following the Company's separate announcement on the completion of the Proposed Disposal of Puncak Niaga (M) Sdn Bhd ("PNSB") and Proposed Disposal of Syarikat Bekalan Air Selangor Sdn Bhd ("SYABAS") by PNHB to Pengurusan Air Selangor Sdn Bhd (formerly known as Temasek Tiasa Sdn Bhd) ("PASSB") on even date, PNSB and SYABAS had ceased to be a subsidiary and joint venture company of PNHB Group respectively with effect from 15 October 2015.

PNSB has on even date transferred all the shares held in its two (2) wholly-owned subsidiaries, namely, Ideal Water Resources Sdn Bhd (Company No. 379468-H) ("IWRSB") and Unggul Raya (M) Sdn Bhd (Company No. 196798-X) ("URSB") comprising two (2) ordinary shares of RM1.00 each and one hundred (100) ordinary shares of RM1.00 each respectively to PNHB at a cash consideration of RM2.00 and RM100.00 respectively ("Transfer") in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement dated 11 November 2014 between PNHB and PASSB ("SPA").

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

This announcement is dated 15 October 2015.

Please refer attachment below.

### Attachments

Reorganisation Structure.pdf  
77.7 kB

### Announcement Info

|                  |                              |
|------------------|------------------------------|
| Company Name     | PUNCAK NIAGA HOLDINGS BERHAD |
| Stock Name       | PUNCAK                       |
| Date Announced   | 15 Oct 2015                  |
| Category         | General Announcement for PLC |
| Reference Number | GA1-15102015-00013           |

## **GENERAL ANNOUNCEMENT**

### **PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PNHB" OR THE "COMPANY")**

#### **- REORGANISATION OF THE GROUP STRUCTURE OF THE COMPANY**

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#### **1. INTRODUCTION**

Pursuant to Paragraph 9.19(5) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and following the Company's separate announcement on the completion of the Proposed Disposal of Puncak Niaga (M) Sdn Bhd ("PNSB") and Proposed Disposal of Syarikat Bekalan Air Selangor Sdn Bhd by PNHB to Pengurusan Air Selangor Sdn Bhd (formerly known as Temasek Tiasa Sdn Bhd) ("PASSB") on even date, PNSB and SYABAS had ceased to be a subsidiary and joint venture company of PNHB Group respectively with effect from 15 October 2015.

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#### **2. INFORMATION ON IWRSB AND URSB**

IWRSB was incorporated on 12 March 1996 as a private company limited by shares in Malaysia under the Companies Act, 1965. IWRSB is currently dormant and has an authorised share capital of RM100,000.00 comprising 100,000 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.

URSB was incorporated on 17 April 1990 as a private company limited by shares in Malaysia under the Companies Act, 1965. URSB is currently dormant and has an authorised share capital of RM1,000,000.00 comprising 1,000,000 ordinary shares of RM1.00 each and the paid up share capital of RM100.00 divided into one hundred (100) ordinary shares of RM1.00 each.

With the Transfer, both IWRSB and URSB have become wholly-owned subsidiaries of PNHB on 15 October 2015.

**3. RATIONALE FOR THE TRANSFER**

The Transfer form part of the terms and conditions of the Proposed Disposal of PNSB to PASSB as stipulated in the SPA.

The Proposed Disposal of PNSB together with all transactions contemplated therein was approved by the shareholders of the Company at the Extraordinary General Meeting of the Company held on 7 January 2015.

**4. SOURCE OF FUNDS**

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

**5. FINANCIAL EFFECT OF THE TRANSFER**

The Transfer 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 Transfer 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 2015.

**6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

YBhg Tan Sri Rozali Bin Ismail is the major shareholder of PNHB. YBhg Tan Sri Rozali Bin Ismail, YBhg Dato' Syed Danial Syed Ariffin and Mr Ng Wah Tar are the common directors of PNHB and PNSB respectively. YBhg Tan Sri Rozali Bin Ismail and Mr Ng Wah Tar are the common directors of PNHB and URSB respectively.

Save as disclosed above, 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 Transfer.

This announcement is dated 15 October 2015.