

OTHERS PUNCAK NIAGA HOLDINGS BERHAD (416087-U) (PUNCAK OR THE COMPANY) - SUBSCRIPTION OF ORDINARY SHARES IN JADEKIND LIMITED, A PRIVATE LIMITED COMPANY INCORPORATED IN HONG KONG

PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	OTHERS
Description	PUNCAK NIAGA HOLDINGS BERHAD (416087-U) (PUNCAK OR THE COMPANY) - SUBSCRIPTION OF ORDINARY SHARES IN JADEKIND LIMITED, A PRIVATE LIMITED COMPANY INCORPORATED IN HONG KONG


The Board of Directors of Puncak wishes to announce that the Company had on 16 March 2018 subscribed for 1,000,000 ordinary shares in Jadekind Limited (Company No. 2596332), a private limited company duly incorporated in Hong Kong ("Jadekind") at a total cash subscription of HKD1,000,000.00 only ("Shares Subscription"). The Shares Subscription is satisfied wholly in cash from the Company's internal generated funds.

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

This announcement is dated 16 March 2018.

Please refer attachment below.

Attachments

 Jadekind.pdf
101.1 kB

Announcement Info

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	16 Mar 2018
Category	General Announcement for PLC
Reference Number	GA1-16032018-00047

**Subject : PUNCAK NIAGA HOLDINGS BERHAD (416087-U)
("PUNCAK" OR THE "COMPANY")
- SUBSCRIPTION OF ORDINARY SHARES IN
JADEKIND LIMITED, A PRIVATE LIMITED COMPANY
INCORPORATED IN HONG KONG**

The Board of Directors of Puncak wishes to announce that the Company had on 16 March 2018 subscribed for 1,000,000 ordinary shares in Jadekind Limited (Company No. 2596332), a private limited company duly incorporated in Hong Kong ("Jadekind") at a total cash subscription of HKD1,000,000.00 only ("Shares Subscription"). The Shares Subscription is satisfied wholly in cash from the Company's internal generated funds.

The founder member of Jadekind, Dr Gabriel Peter Salgo ("Dr Salgo") had also subscribed for 990,000 ordinary shares in Jadekind on 16 March 2018.

Dr Salgo is an anti-aging stem cell and sports medicine specialist from Germany. He has been in private practice since 2002.

Jadekind was incorporated on 25 October 2017 as a private company limited by shares in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with an issued share capital of HKD10,000.00 comprising 10,000 ordinary shares which were held by Dr Salgo. The intended business activity of Jadekind is to develop, manufacture, market, distribute and sell supplement product under the brand name of "Jadekind".

Arising from the Shares Subscription, Jadekind had on 16 March 2018 become a 50% owned subsidiary of Puncak.

The shareholding structure of Jadekind, after the Shares Subscription, is as follows:-

Name of Shareholder	No. of shares	%
Puncak	1,000,000	50
Dr Salgo	1,000,000	50
Total	2,000,000	100

The Shares Subscription will not have any effect on the issued share capital of the Company as well as the shareholdings of the substantial shareholders of the Company.

The Shares Subscription 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 2018.

None of the other Directors, major shareholders and/or persons connected to a Director or a major shareholder of the Company, have any interest, direct or indirect, in the Shares Subscription.

This announcement is dated 16 March 2018.