

# MATERIAL LITIGATION PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") NOTICE OF ADJUDICATION ISSUED UNDER THE CONSTRUCTION INDUSTRY PAYMENT & ADJUDICATION ACT 2012 ("CIPAA") TO THE COMPANY'S WHOLLY-OWNED SUBSIDIARY, PUNCAK NIAGA CONSTRUCTION SDN BHD

## PUNCAK NIAGA HOLDINGS BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	MATERIAL LITIGATION
<b>Description</b>	PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") NOTICE OF ADJUDICATION ISSUED UNDER THE CONSTRUCTION INDUSTRY PAYMENT & ADJUDICATION ACT 2012 ("CIPAA") TO THE COMPANY'S WHOLLY-OWNED SUBSIDIARY, PUNCAK NIAGA CONSTRUCTION SDN BHD


Reference is made to the Company's earlier announcements dated 12 February 2020 and 4 March 2020 in relation to the Notice of Adjudication dated 11 February 2020 issued under the Construction Industry Payment & Adjudication Act 2012 ("CIPAA") to the Company's wholly-owned subsidiary, Puncak Niaga Construction Sdn Bhd ("PNCSB") by its sub-contractor, Mersing Construction and Engineering Sdn Bhd ("Mersing").

Puncak wishes to announce as follows:-

1. That through the Adjudication Decision dated 4 August 2020, PNCSB is required to pay Mersing RM2,578,346.30 only (inclusive of fees and costs).
2. PNCSB is seeking legal advice on the next course of action available to it with regards to the outcome of the Adjudication Decision.

This announcement is dated 5 August 2020.

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 <b>Announcement Info</b>	
<b>Company Name</b>	PUNCAK NIAGA HOLDINGS BERHAD
<b>Stock Name</b>	PUNCAK
<b>Date Announced</b>	05 Aug 2020
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-05082020-00042