

# 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

Type	Announcement
Subject	MATERIAL LITIGATION
Description	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 announcements dated 5 August 2020, 19 August 2020, 24 August 2020, 4 September 2020, 28 October 2020, 30 October 2020 and 26 November 2020 in relation to the Adjudication Decision dated 4 August 2020 in respect of 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 subcontractor, Mersing Construction and Engineering Sdn Bhd ("Mersing") and PNCSB's filing of the application to the Kuala Lumpur High Court to set aside and to stay the Adjudication Decision dated 4 August 2020 ("Setting Aside Application").

Puncak wishes to announce to the Exchange that the Kuala Lumpur High Court had today dismissed the Setting Aside Application and consequently enforced the Adjudication Decision dated 4 August 2020 in favour of Mersing with cumulative costs of RM10,000.00 to Mersing. PNCSB is currently seeking legal advice on its next course of action.

This announcement is dated 24 December 2020.

### Announcement Info

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	24 Dec 2020
Category	General Announcement for PLC
Reference Number	GA1-24122020-00046