

MATERIAL LITIGATION PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") NOTICE OF ARBITRATION ISSUED BY 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 ARBITRATION ISSUED BY THE COMPANY'S WHOLLY-OWNED SUBSIDIARY, PUNCAK NIAGA CONSTRUCTION SDN BHD

Reference is made to the Company's announcements dated 26 October 2020, 28 October 2020, 30 October 2020 and 26 November 2020 in relation to the Notice of Arbitration dated 26 October 2020 issued by the Company's wholly-owned subsidiary, Puncak Niaga Construction Sdn Bhd ("PNCSB") against Mersing Construction and Engineering Sdn Bhd ("Mersing") and PNCSB's application to the Kuala Lumpur High Court to stay the Adjudication Decision dated 4 August 2020 pending the final determination of the dispute between PNCSB and Mersing by arbitration ("Stay Application").

Puncak wishes to announce to the Exchange that the Kuala Lumpur High Court had today dismissed the Stay Application with costs of RM5,000.00 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	GA1-24122020-00048