

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

Puncak wishes to announce that its wholly owned subsidiary, Puncak Niaga Construction Sdn Bhd ("PNCSB") had on 21 July 2020 received a Notice of Adjudication dated 17 July 2020 to refer disputes arising from a payment claim under Sections 7 and 8 under the Construction Industry Payment & Adjudication Act 2012 ("CIPAA") from its sub-contractor, City Tunneling Sdn Bhd ("CTSB").

The details of the Notice of Adjudication are as follows:-

1. PNCSB's sub-contractor, CTSB had issued a Notice of Adjudication dated 17 July 2020 to refer the alleged disputes arising from its payment claim under Sections 7 and 8 under CIPAA against PNCSB dated 25 June 2020 for the sum of RM 1,335,237.34 for the project "Pakej D44-Pembinaan Rangkaian Paip Pembetulan Di Bunus, Kuala Lumpur (Reka Dan Bina)" ("D44 Project") together with interest, cost and/or any other relief against PNCSB in relation to the payment claim as may be appropriate.

2. PNCSB will consult its solicitors and seek to instruct its solicitors to contest the matter.

Puncak will make the relevant announcements to the Exchange in relation to the same in due course.

This announcement is dated 21 July 2020.

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	21 Jul 2020
Category	General Announcement for PLC
Reference Number	GA1-21072020-00083