

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 announcement dated 26 October 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 ("PNCBSB") against one of its sub-contractors for the D44 Project, Mersing Construction and Engineering Sdn Bhd ("Mersing").

Puncak wishes to announce to the Exchange that further to the issuance of the Notice of Arbitration:-

1. PNCBSB had issued a commencement request to the Asian International Arbitration Centre to commence the arbitration on 27 October 2020.
2. PNCBSB has also applied to the Kuala Lumpur High Court to stay the Adjudication Decision dated 4 August 2020 pending final determination of the dispute between PNCBSB and Mersing by arbitration ("Stay Application").
3. The Stay Application is fixed for case management on 30 October 2020.

This announcement is dated 28 October 2020.

 Announcement Info	
Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	28 Oct 2020
Category	General Announcement for PLC
Reference Number	GA1-28102020-00053