

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, 26 November 2020 and 24 December 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") and the Kuala Lumpur High Court's decision dated 24 December 2020 to dismiss the Setting Aside Application ("Kuala Lumpur High Court's Decision on Setting Aside Application").

Puncak wishes to announce to the Exchange that PNCSB's solicitors had, on behalf on PNCSB, filed an appeal on the Kuala Lumpur High Court's Decision on the Setting Aside Application, at the Court of Appeal today.

This announcement is dated 12 January 2021.

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	12 Jan 2021
Category	General Announcement for PLC
Reference Number	GA1-12012021-00056