

MATERIAL LITIGATION PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") NOTICES OF ASSESSMENT ISSUED BY THE INLAND REVENUE BOARD ("IRB") IN ACCORDANCE WITH THE INCOME TAX ACT 1967 ("ITA") TO PUNCAK NIAGA MANAGEMENT SERVICES SDN BHD ("PNMSSB")

PUNCAK NIAGA HOLDINGS BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	PUNCAK NIAGA HOLDINGS BERHAD (416087-U) ("PUNCAK" OR "THE COMPANY") NOTICES OF ASSESSMENT ISSUED BY THE INLAND REVENUE BOARD ("IRB") IN ACCORDANCE WITH THE INCOME TAX ACT 1967 ("ITA") TO PUNCAK NIAGA MANAGEMENT SERVICES SDN BHD ("PNMSSB")

Reference is made to the Company's announcements dated 3 December 2020, 10 December 2020, 16 December 2020 and 14 January 2021 in relation to the Judicial Review Application filed by Puncak Niaga Management Services Sdn Bhd ("PNMSSB") to challenge the Notices of Assessment known as Form J which PNMSSB received from the Inland Revenue Board ("IRB") on 23 November 2020 for the Years of Assessment 2017 and 2018 amounting to RM2,292,182.64 and RM1,988,472.96 respectively (hereinafter referred to as "Notices").

Puncak wishes to announce to the Exchange that at the case management on PNMSSB's Judicial Review Application today, the Kuala Lumpur High Court granted an interim stay of the enforcement of the Form J on PNMSSB until the hearing of IRB's application to intervene on 6 May 2021. In the meantime, no taxes are payable by PNMSSB since the interim stay has been granted.

This announcement is dated 18 January 2021.

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	18 Jan 2021
Category	General Announcement for PLC
Reference Number	GA1-18012021-00087