

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 Company's announcements dated 21 July 2020 and 21 December 2020 in relation to the Notice of Adjudication dated 17 July 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 sub-contractor, City Tunneling Sdn Bhd ("City Tunneling").

Puncak wishes to announce as follows:-

1. That through the Adjudication Decision dated 25 March 2021, PNCSB is required to pay City Tunneling RM1,241,348.85 (excluding interests and costs).
2. PNCSB is seeking legal advice on the next course of action available to it with regards to the outcome of the Adjudication Decision.

This announcement is dated 25 March 2021.

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	25 Mar 2021
Category	General Announcement for PLC
Reference Number	GA1-25032021-00101