

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 CONSTRUCTION SDN BHD ("PNCSB")

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 CONSTRUCTION SDN BHD ("PNCSB")

Reference is made to the Company's announcements dated 3 December 2020, 16 December 2020 and 7 January 2021 in relation to the Judicial Review Application filed by Puncak Niaga Construction Sdn Bhd ("PNCSB") to challenge the Notices of Assessment known as Form G which PNCSB 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 RM 1,988,472.96 respectively (hereinafter referred to as "Notices").

Puncak wishes to announce to the Exchange that the hearing of PNCSB's Judicial Review Application which was initially fixed on 2 March 2021 at the Kuala Lumpur High Court was vacated. The Kuala Lumpur High Court granted an interim stay of the enforcement of the Form G on PNCSB until the hearing of PNCSB's Judicial Review Application and the case management for the Inland Revenue Board's application to intervene on 20 April 2021. In the meantime, no taxes are payable by PNCSB since the interim stay has been granted.

This announcement is dated 3 March 2021.

Company Name	PUNCAK NIAGA HOLDINGS BERHAD
Stock Name	PUNCAK
Date Announced	03 Mar 2021
Category	General Announcement for PLC
Reference Number	GA1-03032021-00031