

MATERIAL LITIGATION Notice of Arbitration between Townscapes Builder Sdn Bhd and Pasukhas Sdn Bhd

PASUKHAS GROUP BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	Notice of Arbitration between Townscapes Builder Sdn Bhd and Pasukhas Sdn Bhd

Pasukhas Group Berhad (“PGB” or “the Company”) wishes to announce that its wholly-owned subsidiary, Pasukhas Sdn Bhd. (“Respondent”) had, on 27 January 2017 received a Notice of Arbitration dated 26 January 2017 from Townscapes Builder Sdn Bhd (“the Claimant”) vide its solicitors, Messrs Tan Swee Im, Siva & Partners to resolve the disputes between Claimant and Respondent in relation to the following projects awarded to Claimant by Respondent:

1. “Sub-contract for the Supply of Materials, Labour, Machineries, Equipment & Tools for Structural Works Only for Construction & Completion of Apartment Housing Scheme which includes : (1) Apartment Block A (14 Storey) (i) 13 Storey (130 Units) Apartment (ii) 1 Storey Carpark (iii) 1 unit electrical Sub-station (2) Apartment Block B (14 Storey) (i) 13 Storey (130 units) Apartment (ii) 1 Storey Carpark (3) 1 Storey Club House and Swimming Pool (4) Guard House On lot 208397, 69040, 69041, 69042 and 69043, Taman Bintang, Bandaraya Ipoh, Mukim Hulu Kinta, Daerah Kinta, Perak Darul Ridzuan for Messrs Empire Multiple Sdn Bhd”; and
2. “Sub-structure and part of external works for “Cadangan Mendirikan Skim Pembangunan Bersepadu Pelancongan Dan Wellness Center (Medical Tourism) at Lot 841 and 842, Jalan Teluk Bahang, Mukim 2, Teluk Bahang, DBD, Pulau Pinang.” sub-structure and part of external works for “*Cadangan Mendirikan Skim Pembangunan Bersepadu Pelancongan dan Wellness Center (Medical Tourism)*” at Lot 841 and 842, Jalan Teluk Bahang, Mukim 2, Teluk Bahang, DBD Pulau Pinang

(Collectively referred to as “the Projects”)

The result of the mediation on the Disputes and differences relation to the Projects was not successful.

The Claimant is claiming in the Arbitration for the following in regards to the project for Messrs Empire Multiple Sdn Bhd:

1. That the Respondent pays the Claimant the total sum of RM3,281,961.64;
2. Further interest where appropriate;
3. Costs; and
4. Any further or other relief that the arbitrator deems fit and proper to grant

The arbitration proceedings are not expected to have a material impact on the earnings per share and the net assets per share of PGB for the financial year ending 31 December 2017.

None of the directors or substantial shareholders of PGB or persons connected to them has any interest, direct or indirect, in the aforesaid arbitration proceedings.

PGB will make further announcements on any material development on this matter from time to time.

This announcement is dated 27 January 2017.

Announcement Info

Company Name	PASUKHAS GROUP BERHAD
Stock Name	PASUKGB
Date Announced	27 Jan 2017
Category	General Announcement for PLC
Reference Number	GA1-27012017-00030