

Company Name : PASUKHAS GROUP BERHAD
Stock Name : PASUKGB
Type : General Announcement – Transaction (Non-Related Party)
Subject : **Pasukhas Group Berhad ("PGB" or "the Company")**
- **Updates on the Proposed Acquisition of 60% Equity Interest in PT Berkah Bumi Luluh (Now known as PT Berkah Bumi Leluhur) by Pasukhas Products Sdn Bhd, a wholly-owned subsidiary of PGB.**

Reference is made to the Company's announcement made on 22 November 2017 pertaining to the Proposed Acquisition of 60% equity interest in PT Berkah Bumi Luluh ("PT BBL") by Pasukhas Products Sdn Bhd ("PPSB"), a wholly-owned subsidiary of PGB.

The Board of Directors of PGB wishes to announce that PT Berkah Bumi Luluh is now known as PT Berkah Bumi Leluhur ("PT BBLeleuhur") had undertaken their internal restructuring. PPSB had on 1 March 2018 entered into a Conditional Sale and Purchase of Shares Agreement ("CSPA") with Akhmad Syaifullah, Kutut Jalu Prasojo, Joko Purnomo, Agus Triono and Masrani (collectively as "the Vendors") in relation to the acquisition of 1,650 shares ("Sale Shares"), representing 60% of the issued and paid-up share capital of PT BBLeleuhur for a total cash consideration of IDR3.3 billion ("Purchase Price") or equivalent to approximately RM1.0 million, upon the terms and conditions as stipulated in the CSPA ("Proposed Acquisition").

PPSB had paid an advance of IDR 1.5 billion, followed by the final payment of IDR 1.8 billion to complete the purchase of PT BBLeleuhur from the Vendors. Upon completion of the purchase, the proposed shareholding composition will comprise 60% of issued shares owned by PPSB and 40% of issued shares owned by the Vendors and or their affiliates.

The Proposed Acquisition will not have any material effect on the earnings per share, net assets per share and the gearing of PGB Group for the financial year ending 31 December 2018.

None of the Directors and/or major shareholders of PGB or person connected to them has any interest, direct or indirect in the Proposed Acquisition.

The CSPA is available for inspection at the registered office of PGB at 10th Floor, Menara Hap Seng, No. 1 & 3 Jalan P. Ramlee, 50250 Kuala Lumpur during normal office hours from Monday to Friday (except public holidays) for a duration of three (3) months from the date of this announcement.

This announcement is dated 1 March 2018.