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Company Announcements

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Company Announcements

MATERIAL LITIGATION Pasukhas Group Berhad ("PGB" or "the Company") - Notice of Arbitration between Samsung C&T Corporation UEM Corporation Construction JV Sdn. Bhd.

PASUKHAS GROUP BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	Pasukhas Group Berhad ("PGB" or "the Company") - Notice of Arbitration between Samsung C&T Corporation UEM Corporation Construction JV Sdn. Bhd.

The Board of Directors wishes to announce that its 70%-owned subsidiary, Pasukhas Construction Sdn Bhd. (Formerly known as Pasukan Khas Construction Sdn. Bhd.) ("Respondent") had on 28 August 2017 received a Notice of Arbitration dated 24 August 2017 from Samsung C&T Corporation UEM Corporation Construction JV Sdn. Bhd. ("the Claimant") vide its solicitors, Messrs Wong & Partners to resolve the disputes between Claimant and Respondent in relation to the sub contract works: RC Works for the tower contract no. SSUEM/201512/DSC/4 in regards to the project known as "Cadangan Membina 1 Blok Bangunan Perdagangan Bercampur 118 Tingkat di atas Lot 795, 796, 799, 800 & Sebahagian Lot 743, 746, 802, 803, Rezab Jalan & Laman, Mukim Bandar Kuala Lumpur, Daerah Kuala Lumpur, Wilayah Persekutuan for PNB Merdeka Ventures Sdn Berhad ("the Subcontract").

Previously the Subcontract was subject to adjudication proceedings whereby the Adjudicator in his Decision dated 16 August 2017 had decided in favour of the Respondent.

The Claimant is claiming in the Arbitration for the following in regards to the Subcontract:-

1. Wrongful repudiation of the Subcontract by the Respondent and the damages suffered by the Claimant;
2. Amounts due and owing to the Claimant arising from the applicable back charges under the Subcontract as a result of the Respondent's failures, omissions and/or negligence in the performance of the Subcontract works;
3. Other damages suffered by the Claimant arising from the Respondent's breaches under the Subcontract;
4. The estimated quantum of claim against the Respondent is approximately RM14,000,000.00

In summary, the Claimant is seeking the following relief:-

1. A declaration that the Respondent wrongly repudiated the Subcontract;
2. Damages arising from the wrongful repudiation of the Subcontract;
3. Damages arising from back charges to the Claimant pursuant to the Subcontract;
4. General damages;
5. An order that the Respondent pays costs to the Claimant;

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