

OTHERS Pasukhas Group Berhad ("PGB" or "the Company") - Acquisition of 100% of the share capital of Midtown Pearl Sdn. Bhd. by Pasukhas Properties Sdn. Bhd., a wholly-owned subsidiary of PGB.

PASUKHAS GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	Pasukhas Group Berhad ("PGB" or "the Company") - Acquisition of 100% of the share capital of Midtown Pearl Sdn. Bhd. by Pasukhas Properties Sdn. Bhd., a wholly-owned subsidiary of PGB.

The Board of Directors of PGB ("Board") wishes to announce that its wholly-owned subsidiary, Pasukhas Properties Sdn. Bhd. (formerly known as Majujaya Masyhur Sdn. Bhd.) ("PPSB") had on 27 February 2018 acquired one (1) ordinary share representing 100% of the share capital of Midtown Pearl Sdn. Bhd. (Company No. 1259079-H) ("MPSB") for a total cash consideration of RM1.00 only ("Acquisition"). Upon the Acquisition, MPSB shall become a wholly-owned subsidiary of PPSB.

MPSB was incorporated on 7 December 2017 pursuant to the Companies Act 2016 as a private limited company with an issued share capital of RM1.00 with one (1) ordinary share. MPSB is presently dormant and its intended principal activity of MPSB is to carry out property development.

The Acquisition is not expected to have any material effect on PGB Group's earnings per share, net assets per share, gearings, share capital and substantial shareholdings structure for the financial year ending 31 December 2018.

None of the Directors and/or major shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the Acquisition.

Having considered all aspects of the Acquisition, the Board of Directors of PGB is of the opinion that the Acquisition is in the best interest of PGB.

This announcement is dated 27 February 2018.

Announcement Info

Company Name	PASUKHAS GROUP BERHAD
Stock Name	PASUKGB
Date Announced	27 Feb 2018
Category	General Announcement for PLC
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