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TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS PASUKHAS GROUP BERHAD ("PASUKHAS" OR "THE COMPANY") - DISPOSAL OF 100,000 ORDINARY SHARES, REPRESENTING 100% EQUITY INTEREST HELD IN PASUKHAS CHERATING SDN. BHD. BY PASUKHAS SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

PASUKHAS GROUP BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	PASUKHAS GROUP BERHAD ("PASUKHAS" OR "THE COMPANY") - DISPOSAL OF 100,000 ORDINARY SHARES, REPRESENTING 100% EQUITY INTEREST HELD IN PASUKHAS CHERATING SDN. BHD. BY PASUKHAS SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

Further to the Company's announcement made on 27 November 2019 and 3 December 2019, the Board of Directors of Pasukhas wishes to announce that Pasukhas Sdn. Bhd. had on 24 February 2020 entered into a Supplemental Agreement to the Sale and Purchase Agreement dated 27 November 2019 with Mr Lim Siow Jin setting out the consideration amounting to RM13,312,500.00, as follows:-

No.	Breakdown	Details
1	RM7,612,500.00	Pasukhas Sdn. Bhd. shall complete the construction of the hotel building currently situated on the land No. Hak Milik 823, Lot 1594, Gebeng, Mukim Sungai Karang, Kuantan, Pahang (No. Fail PTK 001.5805) at the costs of Ringgit Malaysia Seven Million Six Hundred Twelve Thousand and Five Hundred (RM7,612,500.00) ("Construction Costs") in which such Construction Costs shall be payable by Mr Lim Siow Jin to Pasukhas Sdn. Bhd. within three (3) months upon the issuance of Certificate of Completion and Compliance of the said hotel building. Disposal of One Hundred Thousand (100,000) ordinary shares in Pasukhas Cherating Sdn. Bhd. from Pasukhas Sdn. Bhd. to Mr Lim Siow Jin at a cash consideration of Ringgit Malaysia Five Million Seven Hundred Thousand (RM5,700,000.00) only.
2	RM5,700,000.00	Mr Lim Siow Jin had paid Ringgit Malaysia Four Million and Five Hundred Thousand (RM4,500,000.00) to Pasukhas Sdn. Bhd. as deposit which shall account for part of the Purchase Consideration and the balance Purchase Consideration of Ringgit Malaysia One Million and Two Hundred Thousand (RM1,200,000.00) shall be paid within three (3) months upon the issuance of Certificate of Completion and Compliance of the hotel building.
	RM13,312,500.00	Total

Save for the above, the original Sale and Purchase Agreement dated 27 November 2019 shall continue in full force and effect in accordance with its terms and conditions.

This announcement is dated 24 February 2020.

Announcement Info

Company Name	PASUKHAS GROUP BERHAD
Stock Name	PASUKGB
Date Announced	24 Feb 2020
Category	General Announcement for PLC
Reference Number	GA1-24022020-00094