

Company Name : **PASUKHAS GROUP BERHAD**
Stock Name : **PASUKGB**

Type : **General Announcement – MATERIAL LITIGATION**
Subject : **Pasukhas Group Berhad ("PGB" or "the Company")**
- **Update on the Notice of Arbitration between Townscapes Builders Sdn. Bhd. and Pasukhas Sdn. Bhd.**

Reference is made to the Company's announcements made on 27 January 2017, 24 February 2017 and 1 March 2017 in the matter of a Fast Track Arbitration between Townscapes Builders Sdn Bhd ('the Claimant') and the Pasukhas Sdn Bhd ('the Respondent') on the Supply of Materials, Labour, Machineries, Equipment & Tools for Structural Works Only for Construction and 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.

The Board of Directors of PGB wishes to announce that the Respondent had on 2 August 2017 received the Arbitration Award dated 19 July 2017 issued by the sole Arbitrator.

Based on the evidence and submissions submitted by both parties, the Arbitrator has awarded and directed that, in full and final settlement of all claims and counterclaims in the arbitration:-

- (1) The Respondent shall pay within 14 days from the date of the Arbitration Award pay to the Claimant the sum of RM2,249,540.98 together with interest on the sum of RM2,238,156.57 at the rate of 5% per annum from the date of the Arbitration Award to the date of full realisation;
- (2) The Respondent shall pay within 14 days from the date of the Arbitration Award pay to the Claimant, the Claimant costs in the sum of RM117,065.00; and
- (3) The Respondent shall pay and bear the fees of the Arbitrator amounting to RM69,223.22 and KLRCA's administrative fees in the sum of RM16,073.34 and to the extent that the Claimant has paid any part thereof, the Respondent shall within 14 days from the date of this award reimburse the Claimant with that amount paid.

This Arbitration Award is yet to be registered under Section 38 of the Arbitration Act 2005, the Company is considering its legal options to make the next course of action.

Further announcement on the developments of the above matter will be made to Bursa Malaysia Securities Berhad in due course.

This announcement is dated 2 August 2017.