

## **PASUKHAS GROUP BERHAD (“PASUKHAS” OR THE “COMPANY”)**

### **PROPOSED PRIVATE PLACEMENT**

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*(For consistency, the abbreviations used throughout this announcement shall have the same meanings as defined in the announcement dated 8 September 2020 in relation to the Proposed Private Placement, where applicable, unless stated otherwise or defined herein.)*

Reference is made to the announcement dated 8 September 2020 in relation to the Proposed Private Placement (“**First Announcement**”).

On behalf of the Board, Mercury Securities wishes to announce the following additional information:-

#### **1. UTILISATION OF PROCEEDS**

Reference is made to Section 3(i) of the First Announcement.

The Group is undertaking the Proposed Private Placement to raise funds mainly for working capital as it is currently experiencing a tightening of cash flow due to slow collection from some of its customers. For information, as at the LPD, the Group’s cash and bank balances stood at RM2.16 million.

Part of the allocated proceeds for working capital may be utilised for, amongst others, payments to suppliers for raw materials. Such raw materials may include, amongst others, cables, panels, copper and electrical components for the manufacturing of low voltage switchboards.

This announcement is dated 11 September 2020.