

MULTIPLE PROPOSALS PASUKHAS GROUP BERHAD ("PGB" OR THE "COMPANY") (1) PROPOSED ACQUISITION OF PKC; (2) PROPOSED ACQUISITION OF ISE; (3) PROPOSED DIVERSIFICATION; (4) PROPOSED PRIVATE PLACEMENT; (5) PROPOSED RIGHTS ISSUE; (6) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND (7) PROPOSED AMENDMENTS (COLLECTIVELY, THE "PROPOSALS")

PASUKHAS GROUP BERHAD

Type	Announcement
Subject	MULTIPLE PROPOSALS
Description	PASUKHAS GROUP BERHAD ("PGB" OR THE "COMPANY") (1) PROPOSED ACQUISITION OF PKC; (2) PROPOSED ACQUISITION OF ISE; (3) PROPOSED DIVERSIFICATION; (4) PROPOSED PRIVATE PLACEMENT; (5) PROPOSED RIGHTS ISSUE; (6) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND (7) PROPOSED AMENDMENTS (COLLECTIVELY, THE "PROPOSALS")

We refer to the announcements dated 2 August 2016, 18 August 2016, 19 September 2016, 3 November 2016, 10 November 2016, 15 November 2016, 16 November 2016, 22 November 2016, 8 December 2016, 23 December 2016, 16 January 2017, 24 January 2017 and 25 January 2017 in relation to the Proposals. Unless otherwise stated, words and phrases used in this announcement shall have the same meanings as defined in the aforesaid announcements.

On behalf of the Board, HLIB wishes to announce that PESB, a wholly owned subsidiary of PGB, had on 22 March 2017 entered into the following:

- (i) a supplemental agreement to the ISE SSA between PESB and Maser ("**Supplemental ISE SSA No. 3**"); and
- (ii) a supplemental agreement to the ISE DA between PESB, Maser and ISE ("**Supplemental ISE DA No. 3**").

The salient terms of the Supplemental ISE SSA No. 3 are as follow:

- (i) PESB to pay the remaining ISE SSA Consideration of RM710,000 ("**Balance ISE SSA Consideration**") within 10 days from the date of the Supplemental ISE SSA No. 3, being the new completion date of the ISE SSA; and
- (ii) PESB to pay the late payment interest on the Balance ISE SSA Consideration at the rate of 8% per annum, calculated on day to day basis from 18 January 2017 until the date of full payment by the ISE DA Completion Date (as defined below).

The salient terms of the Supplemental ISE DA No. 3 are as follow:

- (i) The completion date of the ISE DA shall be 2 months from the date of the Supplemental ISE DA No. 3 (“**ISE DA Completion Date**”);
- (ii) PESB to pay a sum of RM290,000 as part payment of the Balance Settlement Sum within 10 days from the date of the Supplemental ISE DA No. 3; and
- (iii) PESB to pay all remaining Balance Settlement Sum together with the late payment interest of 8% per annum, calculated on day to day basis from 18 January 2017 until the date of full payment by the ISE DA Completion Date.

The signing of the above Supplemental ISE SSA No. 3 and Supplemental ISE DA No. 3 are to allow the extension of 2 months to 22 May 2017 for both Maser and PESB to complete the Acquisition of ISE pursuant to the Supplemental ISE DA No. 3.

Further, in consideration of PESB agreement with Maser for early payment of the 15% of the Balance Settlement Sum pursuant to the Supplemental ISE DA No. 3, Maser has on today given a letter of undertaking to PESB to undertake that, for a period of 3 months from the ISE DA Completion Date:

- (i) Maser will continuously ensure that all documents in relation to the operation and management of ISE, including the operation of the hydro plant and the financial status of ISE are in order; and
- (ii) Maser will use its best endeavour to assist and advise PESB for the operation and management of ISE, including the hydro plant of ISE.

This announcement is dated 22 March 2017.

Announcement Info

Company Name	PASUKHAS GROUP BERHAD
Stock Name	PASUKGB
Date Announced	22 Mar 2017
Category	General Announcement for PLC
Reference Number	GA1-22032017-00060