

Company Name : **KEJURUTERAAN ASASTERA BERHAD**
Stock Name : **KAB**
Stock Code : **0193**
Date Announced : **2 JUNE 2022**
Type : **ANNOUNCEMENT**
Subject : **MATERIAL LITIGATION**
Description : **KEJURUTERAAN ASASTERA BERHAD ("KAB" OR "THE COMPANY")**
- **HIGH COURT OF MALAYA AT SHAH ALAM (COMMERCIAL DIVISION) COMPANIES (WINDING-UP) NO. BA-28NCC- 05/2022 WINDING-UP PETITION SERVED BY KAB ON DOMAIN RESOURCES SDN. BHD.**

1. INTRODUCTION

The Board of Directors of the Company wishes to announce that the Company has on 2 June 2022 served a winding-up petition dated 23 May 2022 on Domain Resources Sdn. Bhd. ("**DRSB**" or "**the Respondent**").

2. INFORMATION ON THE WINDING-UP PETITION

a) Date of the presentation of the winding-up petition and the date the winding-up petition was served on DRSB

The winding-up petition dated 23 May 2022 were presented to the Kuala Lumpur High Court [Winding-up Petition No. BA-28NCC- 408-05/2022] by Messrs. Vitwat, Wong & Lim for the Company ("**the Petitioner**") on 23 May 2022 and a copy of each was served to DRSB at its registered address of 19-0, Level 19, Pavilion Tower 75, Jalan Raja Chulan, 50200 Kuala Lumpur, Wilayah Persekutuan on 2 June 2022. The case management for the winding-up petition has been fixed on 27 June 2022 and the Hearing of the winding-up petition has been fixed on 2 November 2022.

b) Particulars of the claim under the petition, including the amount claimed for under the petition and the interest rate

The Petitioner is claiming the following on the petition:-

- i) that DRSB be wound up by the Court under the provisions of the Companies Act 2016;
- ii) that an Official Receiver be appointed as the Liquidator of DRSB;
- iii) that costs of this Petition be paid out of the assets of the DRSB; and
- iv) such other orders may be made in the premises as the Court deems just and fit to grant.

c) Details of the default or circumstances leading to the filing of the winding-up petition against DRSB

The Petition states amongst others as follows:-

- (i) that DRSB has failed, refused and/or neglected to pay the said sum to the Petitioner. DRSB also did not raise any issue with regard to the Payment Certificates issued to the Petitioner and there is therefore no dispute on the outstanding sum of RM6,168,231.01.
- (ii) DRSB was served with a Notice pursuant to Section 466(1)(a) of the Companies Act 2016 dated 20 April 2022 by leaving a copy of the said Notice at DRSB's registered address at 19-0, Level 19, Pavilion Tower 75, Jalan Raja Chulan, 50200 Kuala Lumpur, Wilayah Persekutuan.
- (iii) more than twenty-one (21) days has passed since the demand was made but DRSB has still failed, refused and/or neglected to pay the abovesaid sum or any part thereof. Moreover, DRSB has not challenged its liability to pay the said sum as at the date of this Petition.

d) Confirmation as to whether DRSB is a major subsidiary/subsidiary under KAB Group of Companies.

DRSB is not a subsidiary under KAB Group of Companies.

e) The financial and operational impact of the winding-up proceedings on the group

The Winding-Up Petition has no financial and operational impact on the Company.

f) The expected losses, if any arising from the winding-up proceedings

Expect for the amount claimed, the Company is not expected to incur any further loss arising from the Winding-Up Petition.

g) Steps taken and proposed to be taken by the Company in respect of the winding-up petition

The Company is currently seeking the necessary legal advice for the purposes of this winding-up petition.

Further announcement would be made to Bursa Malaysia Securities Berhad should there be any material development on this matter.

This announcement is dated 2 June 2022.