

WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR PBA HOLDINGS BHD ("PBAHB or the Company) - Members Voluntary Winding-Up of Pinang Water Ltd., an associate company of the Company

PBA HOLDINGS BHD

Type	Announcement
Subject	WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR
Description	PBA HOLDINGS BHD ("PBAHB or the Company) - Members Voluntary Winding-Up of Pinang Water Ltd., an associate company of the Company

The Board of Directors of the Company wishes to announce that its 26% owned dormant associate company, namely Pinang Water Ltd. ("PWL") has been placed under Members' Voluntary Winding-Up ("winding-up") pursuant to Section 131 of the Labuan Companies Act 1990 on 10 December 2018.

The Voluntary Winding-Up of PWL is part of PBAHB's efforts to streamline operations and optimize overall efficiencies since PWL has ceased to generate income with the disposal of the entire equity interest in Yichun Pinang Water Co. and water treatment business to Yinlong Water Affairs Investment Limited, subsidiary of China Water Affairs Group Ltd in 2016.

The winding-up of PWL will not have any material effect on the consolidated earnings or net assets of the Company for the financial year ending 31 December 2018.

None of the Directors or major Shareholders of the Company or persons connected to them has any interest, direct or indirect, in the winding-up of PWL.

The Board of Directors of the Company is of the opinion that the above winding-up is in the best interest of the Group.

This announcement is dated 10 December 2018.

Announcement Info

Company Name	PBA HOLDINGS BHD
Stock Name	PBA
Date Announced	10 Dec 2018
Category	General Announcement for PLC
Reference Number	GA1-07122018-00066