

# OTHERS INVESTMENT IN WAJAH PERTIWI SDN BHD (WPSB)

## MUAR BAN LEE GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	INVESTMENT IN WAJAH PERTIWI SDN BHD (WPSB)

### 1. INTRODUCTION

The Board of Directors of Muar Ban Lee Group Berhad ("MBL") is pleased to announce that MBL had on 30 August 2017 acquired 380,000 new ordinary shares in WPSB for a total consideration of RM570,000.00.

### 2. INFORMATION ON WPSB

WPSB was incorporated on 26 January 2016 under the Companies Act 1965 as a private limited company. The issued share capital of WPSB is RM400,000 comprising 400,000 ordinary shares.

The principle activities of WPSB are involving in manufacturing of automated processing machinery & equipment and related parts & components for palm oil industry.

After the acquisition, total shareholding held by MBL will represented 95% equity interest in WPSB and WPSB is become a Subsidiary Company of MBL. Balance 5% equity interest in WPSB will be remained owned by the founder of the Company.

### 3. SOURCE OF FUNDING

The total consideration for the Proposed Acquisition is proposed to be wholly satisfied by cash through internally-generated funds of MBL.

### 4. FINANCIAL EFFECTS

#### i. Share Capital and substantial shareholders' shareholding

The Investment does not have any effect on the share capital of MBL and the shareholdings of its substantial shareholders.

#### ii. Earnings

The Investment is not expected to have any material impact on the earnings of MBL for the current financial year ending 31 December 2017.

#### iii. Net Assets

The Investment is not expected to have any material effect on the net assets per share of MBL for the current financial year ending 31 December 2017.

#### iv. Gearing

The Investment is not expected to have any material effect on the gearing of the MBL Group.

### 5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the directors and / or major shareholders and / or person connected with a director or major shareholders have any interest, direct or indirect in the investment.

### 6. APPROVALS REQUIRED

MBL's investment in WPSB does not require the approval of shareholders of MBL and the relevant government authorities.

### 7. DIRECTORS' RECOMMENDATION

The Board of Directors is of the opinion that the investment is in the best interest of MBL, fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority shareholders.

### 8. PARAGRAPH 10.02(G) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The highest percentage ratio applicable to the investment pursuant to Paragraph 10.02(g) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements is about 0.60%.

This announcement is dated 30 August 2017.

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**Announcement Info**

<b>Company Name</b>	MUAR BAN LEE GROUP BERHAD
<b>Stock Name</b>	MBL
<b>Date Announced</b>	30 Aug 2017
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-29082017-00027