

OTHERS STRIKING-OFF OF VERWATER KNM SDN BHD

KNM GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	STRIKING-OFF OF VERWATER KNM SDN BHD

The Company wishes to announce that it had on 12 March 2021 received confirmation that Verwater KNM ("VKNM") Sdn Bhd, a subsidiary of the Company had been officially struck-off from the register of companies upon publication in the Gazette by the Registrar of Companies ("Registrar") on 9 February 2021, following an application made by VKNM to the Registrar for the striking-off pursuant to Section 550 of the Companies Act 2016 ("Striking-Off").

INFORMATION ON VKNM

VKNM was incorporated on 11 August 1992 as a private limited company under the laws of Malaysia. Its current issued share capital is RM750,000 divided into 750,000 ordinary shares and it has been dormant for more than 10 years.

RATIONALE

The Striking-Off of VKNM is part of the Company's exercise to streamline KNM Group's corporate structure and for administrative efficiency by dissolving the subsidiaries which are dormant.

FINANCIAL EFFECTS

The Striking-Off will not have any material effect on the share capital and substantial shareholders' shareholding of the Company, and the earnings and net assets per share of the Company for the financial year ending 31 December 2021.

DIRECTORS' AND/OR MAJOR SHAREHOLDERS' INTEREST

None of the Directors and/or major shareholders of KNM and/or person connected with them has any interest, direct or indirect, in the Striking-Off.

APPROVAL REQUIRED

The Striking-Off is not subject to the approval of the shareholders of KNM or any regulatory authority in Malaysia.

This announcement is dated 12 March 2021.