

OTHERS [STATUS UPDATE] Default in Payment by KNM Group Berhad pursuant to Paragraph 9.19A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

KNM GROUP BERHAD

Type	Announcement
Subject	OTHERS
Description	[STATUS UPDATE] Default in Payment by KNM Group Berhad pursuant to Paragraph 9.19A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Reference is made to the previous announcements dated 18 November 2021, 22 November 2021, 6 December 2021 and 10 December 2021.

The Board of Directors of KNM Group Berhad ("Company") wishes to announce that Credit Guarantee and Investment Facility, a trust fund managed by the Asian Development Bank ("CGIF") had on 15 December 2021 made payment on behalf of the Company to the Bondholders in relation to the Thai Bonds issued by the Company.

Please refer attachment below.

Attachments

[Announcement-Default in Payment-STATUS UPDATE-16.12.2021.pdf](#)

135.9 kB

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Flowing from the above, CGIF had issued a Reimbursement Demand Notice dated 15 December 2021 ("Reimbursement Demand") to the Company. This Reimbursement Demand was sent via email during the night of 15 December 2021.

In this regard, the Company will enter into bilateral negotiations with CGIF in order to satisfy the Reimbursement Demand in a timely manner.

In fact, the Board of Directors and Management of the Company has carried out detailed discussions with the Management of CGIF and is working closely with CGIF to implement the necessary actions to resolve the payment to CGIF. The Company is of the view that the non-payment event in relation to the payment of the principal sum and coupon on the Thai Bonds is caused due to a funding and timing mismatch. The Company is concurrently evaluating several proposals to raise the required funding to meet our financial obligation to CGIF as soon as possible.

For avoidance of doubt, pursuant to the PN17 Relief Measures granted by Bursa Malaysia as announced on 6 December 2021, the Board Company would like to reiterate that the Company will NOT be classified as a PN17 affected listed issuer.

This announcement is dated 16 December 2021.

Note : Unless otherwise defined herein, all terms and acronyms used herein shall be the same as those defined in the Company's announcement dated 18 November 2021.