

TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) : NON RELATED PARTY TRANSACTIONS KNM GROUP BERHAD ("KNM" OR THE "COMPANY") - PROPOSED DISPOSAL

KNM GROUP BERHAD

Type	Announcement
Subject	TRANSACTIONS (CHAPTER 10 OF LISTING REQUIREMENTS) NON RELATED PARTY TRANSACTIONS
Description	KNM GROUP BERHAD ("KNM" OR THE "COMPANY") - PROPOSED DISPOSAL

The terms used herein, unless the context otherwise stated, bear the same meaning as those defined in the earlier announcements in relation to the Proposed Disposal.

We refer to the earlier announcements dated 24 May 2022, 22 July 2022, 26 July 2022, 4 August 2022, 5 August 2022, 19 August 2022, 29 August 2022, 5 September 2022, 6 September 2022, 13 September 2022, 28 September 2022 and 31 October 2022 in relation to the Proposed Disposal.

The longstop date agreed in the share sale and purchase agreement regarding the Proposed Disposal had been extended various times. In the announcement dated 31 October 2022, the Board had informed about the last extension in principle until 30 November 2022. This date has passed without the closing of the transaction having occurred, since relevant conditions precedent have not been fulfilled. The Board wishes to announce that after several discussions and negotiations with the Purchaser, the Board is not convinced that the closing conditions, in particular regarding the financing of the Proposed Disposal, will be satisfied swiftly.

After due consideration of all aspects of the Proposed Disposal, in the best interest of the Company and its stakeholders, DKNM has decided not to further extend the Longstop Date of the Proposed Disposal and instead has exercised its withdrawal right under the share sale and purchase agreement. Hence, the Proposed Disposal will not materialise.

Moving forward, the Board will consider other methods of monetising its investment in Borsig, either through the sale of Borsig to other potential purchasers, or through undertaking a potential listing exercise of Borsig on any other primary stock exchange. The Group shall make the requisite announcements and/ or seek shareholders' approval, where required in accordance with the Listing Requirements, as and when such new opportunities are identified.

This announcement is dated 1 December 2022.

Announcement Info

Company Name	KNM GROUP BERHAD
Stock Name	KNM
Date Announced	01 Dec 2022
Category	General Announcement for PLC
Reference Number	GA1-01122022-00002