

# MATERIAL LITIGATION Status Update on the Arbitration Proceedings Brought By KNM Process Systems Sdn Bhd against Lukoil Uzbekistan Operating Company LLC

## KNM GROUP BERHAD

<b>Type</b>	Announcement
<b>Subject</b>	MATERIAL LITIGATION
<b>Description</b>	Status Update on the Arbitration Proceedings Brought By KNM Process Systems Sdn Bhd against Lukoil Uzbekistan Operating Company LLC

Reference is made to the previous announcement dated 11 March 2019.

The Board of Directors of KNM Group Berhad (the "Company") wishes to announce that KNM Process Systems Sdn Bhd ("KNMPS") had on 9 November 2022 received a notification from KNMPS's lawyer, Messrs Aceris Law LLC, that it has received a letter dated 8 November 2022 from Lukoil Uzbekistan Operating Company LLC ("LUOC")'s lawyer, Akin Gump LLP, informing that the amount payable to LUOC by KNMPS pursuant to the final arbitration award ("the Award") dated 29 September 2022 issued by the Arbitration Tribunal is USD1,865,334.57, subject to the additional post-award interest rate of 2.5% per annum starting to run 30 days from the issuance date of the Award. This marks the end of the dispute among the parties.

The Award is not expected to have any material additional financial losses to the Group in the financial year ending 30 June 2023 as KNMPS had already provided approximately USD1.81 million in relation to this Arbitration during the financial period ended 30 June 2022.

This announcement is dated 10 November 2022.

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### Announcement Info

<b>Company Name</b>	KNM GROUP BERHAD
<b>Stock Name</b>	KNM
<b>Date Announced</b>	10 Nov 2022
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-10112022-00062