

WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR WINDING-UP PETITION SERVED ON WHOLLY-OWNED SUBSIDIARY, KNM PROCESS SYSTEMS SDN BHD

KNM GROUP BERHAD

Type	Announcement
Subject	WINDING UP / RECEIVER & MANAGER / RESTRAINING ORDER / SPECIAL ADMINISTRATOR
Description	WINDING-UP PETITION SERVED ON WHOLLY-OWNED SUBSIDIARY, KNM PROCESS SYSTEMS SDN BHD

Reference is made to our announcement on 27 October 2022 in relation to the abovestated matter.

The Board of Directors of the Company wishes to state further details as follows :

1. The total claims under the Petition amounted to approximately RM40.66 million, comprising of :

Particulars of the claims	Claimed Amount (RM)
Principal amount of debts	24,289,350.45
Interest of 12% per annum on an amount of USD4,000,000 remaining outstanding until payment in of the debt of USD5,000,000	12,025,429.11
Interest on the sum of USD147,750.20 at 3.65% per annum until payment in full and with a total cap of 10%	110,979.31
Total legal costs and expenses	3,874,593.13
Interest on at the rate of 8.0% per annum on the legal costs and expenses from 12 February 2021 to 12 April 2022	360,071.76
	40,660,423.78

2. The Petition is not expected to have any material additional financial losses to the Group as the Settlement Sum of USD8.5 million (equivalent to RM40.11 million) has been provided in the Group's financial statements for the period ended 30 June 2022, as compared with the total claims of approximately RM40.66 million.

This announcement is dated 28 October 2022.

Announcement Info

Company Name	KNM GROUP BERHAD
Stock Name	KNM
Date Announced	28 Oct 2022
Category	General Announcement for PLC
Reference Number	GA1-28102022-00079