

MATERIAL LITIGATION PRIVASIA TECHNOLOGY BERHAD ("PTB" or "the Company") - KUALA LUMPUR HIGH COURT, CIVIL SUIT NO. WA-22NCVC-481-08/2016

PRIVASIA TECHNOLOGY BERHAD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	PRIVASIA TECHNOLOGY BERHAD ("PTB" or "the Company") - KUALA LUMPUR HIGH COURT, CIVIL SUIT NO. WA-22NCVC-481- 08/2016

Reference is made to the Company's announcement dated 3 October 2017.

The Board of Directors of the Company wishes to announce that Privasat Sdn. Bhd. ("Petitioner"), a wholly-owned subsidiary of the Company, had on **7 February** 2018, through its solicitors, Messrs Rastam Singa & Co, served a Winding Up Petition ("the Petition") against DMD Fone Network Sdn. Bhd. ("the Respondent") after the Respondent failed to settle the outstanding amount of RM1,190,982.71.

The details of the Petition are as follows:-

- (a) That the Respondent will be wound up by the Court under the provisions of the Companies Act 2016;
- (b) That the Pengawai Penerima Malaysia be appointed as Liquidator of the Respondent;
- (c) That the Petitioner be allowed the cost of and incidental to the winding up proceedings which is to be taxed by the proper officer of the Court and paid by the Liquidator out of the assets of the Respondent; and
- (d) Any other order and/or addition from the Court shall be deemed appropriate.

Any further material development of the above matter will be announced in due course.

This announcement is dated 7 February 2018.