

TENAGA NASIONAL BERHAD VS GAMUDA WATER SDN BHD

SHAH ALAM HIGH COURT SUIT:

1. **SUIT NO. BA-22NCVC-100-03/2018 (“SUIT 1”)**
 2. **SUIT NO. BA-22NCVC-101-03/2018 (“SUIT 2”)**
 3. **SUIT NO. BA-22NCVC-102-03/2018 (“SUIT 3”)**
 4. **SUIT NO. BA-22NCVC-103-03/2018 (“SUIT 4”)**
- (COLLECTIVELY “TNB SUITS”)**
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Gamuda Berhad (Company No. 29579-T) (“Gamuda” or “Company”) wishes to announce that its 80% owned subsidiary, Gamuda Water Sdn Bhd (Company No. 297031-H) (“Gamuda Water”) has on 8 March 2018 received four writs of summons together with the corresponding statements of claim dated 1 March 2018 filed by Tenaga Nasional Berhad (Company No. 200866-W) (“TNB”) against Gamuda Water.

The TNB Suits are premised on the failure by Gamuda Water in paying the electricity bills to TNB.

TNB is now claiming the following against Gamuda Water:

1. **Suit 1:**

- Outstanding electricity bill of RM23,524,425.33 as at 31 January 2018;
- Interest on the aforesaid outstanding amount at the rate of 5% per annum calculated from 31 January 2018 to the date of full settlement;
- Costs; and
- Other relief and/or order deems fit and proper by the Shah Alam High Court.

2. **Suit 2:**

- Outstanding electricity bill of RM10,569,501.27 as at 31 January 2018;
- Interest on the aforesaid outstanding amount at the rate of 5% per annum calculated from 31 January 2018 to the date of full settlement;
- Costs; and
- Other relief and/or order deems fit and proper by the Shah Alam High Court.

3. **Suit 3:**

- Outstanding electricity bill of RM1,412,129.26 as at 31 January 2018;
- Interest on the aforesaid outstanding amount at the rate of 5% per annum calculated from 31 January 2018 to the date of full settlement;
- Costs; and

- Other relief and/or order deems fit and proper by the Shah Alam High Court.

4. Suit 4:

- Outstanding electricity bill of RM4,006,006.89 as at 31 January 2018;
- Interest on the aforesaid outstanding amount at the rate of 5% per annum calculated from 31 January 2018 to the date of full settlement;
- Costs; and
- Other relief and/or order deems fit and proper by the Shah Alam High Court.

The TNB Suits will not have any significant financial and operational impact on the Gamuda Group for the financial year ending 31 July 2018 since the outstanding electricity bills have been fully provided as and when they are incurred.

None of the directors or major shareholders of Gamuda or persons connected with them has any interest, direct or indirect in the aforesaid TNB Suits.

The respective case management dates of the TNB Suits are as follows:-

- (i) Suit 1 – 29 March 2018;
- (ii) Suit 2 – 19 April 2018;
- (iii) Suit 3 – 29 March 2018; and
- (iv) Suit 4 – 19 April 2018.

Gamuda will make the appropriate announcements to Bursa Malaysia Securities Berhad as and when there are material developments in relation thereof and/or upon receipt of the court's decision. However, updates on the TNB Suits including hearing dates will be disclosed in the quarterly results of the Company.

This announcement is dated 9 March 2018.