

MATERIAL LITIGATION WRIT OF SUMMONS AND STATEMENT OF CLAIM (KUALA LUMPUR HIGH COURT) CIVIL SUIT NO. : WA-22NCVC-91-02/2017

MESINIAGA BERHAD

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| Type | Announcement |
| Subject | MATERIAL LITIGATION |
| Description | WRIT OF SUMMONS AND STATEMENT OF CLAIM (KUALA LUMPUR HIGH COURT) CIVIL SUIT NO. : WA-22NCVC-91-02/2017 |

Mesiniaga Berhad ("Defendant" or "Company") wishes to announce that the Company had on 2 March 2017 received a Writ of Summons together with a Statement of Claim dated 27 February 2017 filed by Amanah Raya Berhad ("Plaintiff") through its solicitor Messrs Mohanadass Partnership.

The Plaintiff is claiming for the following :-

- Damages in the sum of RM8,228,975.32;
- Interest on the judgment sum at the rate to be determined by the court from the date of accrual of the cause of action to the date of filing of the claim;
- Further and/or in the alternative, interest on the judgment sum at the rate to be determined by the court from the date of filing of the claim to the date of judgment;
- Interest on the judgment sum at the rate of 5% per annum from the date of judgment to the date of full and final realization;
- General damages for breach of contract to be assessed;
- Interest at the rate of 5% per annum or any other interest rate as deemed appropriate by the court to be calculated on the sum awarded for general damages from the date of filing the action until full realization;
- Defendant to return to the Plaintiff all data and information supplied by the Plaintiff;
- Costs; and
- Such further and/or other reliefs that the court deems fit and proper

The Company is in the opinion that it has a strong defense and the Company is currently discussing with its solicitor to consider entering an appearance within fourteen days from the date of receipt of the Writ and Statement of Claim.

The civil suit is fixed for case management on 27 March 2017 at Kuala Lumpur High Court, Aras 4, Tengah, Kompleks Mahkamah Kuala Lumpur, Jalan Duta, 50592 Kuala Lumpur.

Details of the circumstances leading to the filing of Writ of Summons against the Company

The circumstances leading to the filing of Writ of Summons was due to a dispute on the obligations of the contract which was executed by both Parties on 23 April 2015 in relation to the implementation of Amanahraya Integrated System ("ARIS") with integration of solution comprising a system known as AVALOQ banking solution, IFCA financial solution and KODAK document imaging solution which includes the implementation of the services, system integration and user acceptance testing, providing the necessary training to the Plaintiff.

Financial & Operational Impact

In the event that the Company loses the case, the financial impact to the Company shall be limited to the amount awarded by the court. There shall be no impact on the Company's operations.

The Company will make further announcements on the developments of the above matter from time to time.

This announcement is dated 3 March 2017.

Announcement Info

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|-------------------------|------------------------------|
| Company Name | MESINIAGA BERHAD |
| Stock Name | MSNIAGA |
| Date Announced | 03 Mar 2017 |
| Category | General Announcement for PLC |
| Reference Number | GA1-03032017-00053 |

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