MATERIAL LITIGATION PERISAI PETROLEUM TEKNOLOGI BHD ("PERISAI" OR THE "COMPANY") - KUALA LUMPUR HIGH COURT (COMMERCIAL DIVISION), COMPANIES (WINDING UP) NO. WA-28NCC-888-10/2016

PERISAI PETROLEUM TEKNOLOGI BHD

Type	Announcement
Subject	MATERIAL LITIGATION
Description	PERISAI PETROLEUM TEKNOLOGI BHD ("PERISAI" OR THE "COMPANY") - KUALA LUMPUR HIGH COURT (COMMERCIAL DIVISION), COMPANIES (WINDING UP) NO. WA-28NCC-888-10/2016

The Company wishes to inform that it has been served with a Winding Up Petition ("Petition"), details of which are as follows:

1. Date of presentation of Petition and date Petition was served

The Petition is dated 24 October 2016 and is taken out by Ravi Murarka (Singapore NRIC S2736306G) ("Petitioner"). The Petition was sent to the Company at its registered address on 26 October 2016.

2. The particulars of the claim under the Petition, including the amount claimed for and the interest rate

The Petitioner's claim is as a holder of SGD15,000,000 out of the SGD125,000,000 6.875% Fixed Rate Notes ("Notes") pursuant to the SGD700 Million Multicurrency Medium Term Notes Programme issued by Perisai Capital (L) Inc ("Issuer"). The Notes matured on 3 October 2016.

3. Details of the default or circumstances leading to the filing of the Petition against the Company

The Petitioner contends that the Company has failed to make payment of the Notes in the sum of SGD15,000,000 plus interest.

4. The financial and operational impact of the Petition on the Group

The presentation of the Petition itself will not have any significant financial or operational impact on the Group.

5. The expected losses, if any, arising from the Petition

Save for legal fees and disbursements involved to challenge and oppose the Petition, the Company is not expected to incur material losses arising from the presentation of the Petition.

6. Steps taken and proposed to be taken in respect of the Petition

The Company has sought preliminary legal advice and intends to challenge and oppose the Petition.

The Company will announce further developments on the above matter as and when necessary.

This announcement is dated 27 October 2016.

Announcement Info

Company Name	PERISAI PETROLEUM TEKNOLOGI BHD
Stock Name	PERISAI
Date Announced	27 Oct 2016
Category	General Announcement for PLC
Reference Number	GA1-27102016-00070