

GENERAL MEETINGS: Outcome of Meeting

PERISAI PETROLEUM TEKNOLOGI BHD

Type of Meeting	PERISAI PETROLEUM TEKNOLOGI BHD ("COMPANY") - Court Convened Meeting of Scheme Creditors
Indicator	Outcome of Meeting
Date of Meeting	08 Jun 2018
Time	03:00 PM
Venue	My Private Space Asia Sdn Bhd 23A-13, Level 23A, Q Sentral Jalan Stesen Sentral 2, KL Sentral 50470 Kuala Lumpur
Outcome of Meeting	We refer to the Company's announcement dated 18 May 2018 in relation to the order granted by the High Court of Malaya at Kuala Lumpur to the Company pursuant to Section 366 of the Companies Act 2016 ("Act") for the purpose of considering and, if thought fit, approving (with or without modifications) the scheme of arrangement proposed to be made between the Company and the Scheme Creditors ("Scheme").

The Board of Directors of the Company wishes to announce the results of the court convened meeting ("CCM") of the Scheme Creditors of the Company. In order for the resolution to be carried, they must be agreed to by a majority representing 75% in value of the Scheme Creditors present and voting either in person or by proxy at the CCM in accordance with Section 366 of the Act.

The voting was conducted by poll and was calculated and verified by Crowe Horwath, independent scrutineers.

In the aforesaid CCM, the Scheme Creditors of the Company have approved the Scheme with the requisite majority. The results of the poll are as follows:

	Vote in favour		Vote against		Results
	USD	%	USD	%	
Scheme of Arrangement	270,652,891.32	88.19	36,233,111.95	11.81	CARRIED

This is a major milestone in the company's efforts towards a successful implementation of the regularisation plan to address its PN17 status. Further development on the progress towards restructuring will be announced, as and when necessary.

This announcement is dated 8 June 2018.

Announcement Info

Company Name PERISAI PETROLEUM TEKNOLOGI BHD

Stock Name	PERISAI
Date Announced	08 Jun 2018
Category	General Meeting
Reference Number	GMA-08062018-00001