

Company Announcements

OTHERS PRESTAR RESOURCES BERHAD ("PRESTAR" OR "COMPANY") PROPOSED LISTING OF TASHIN STEEL SDN BHD, A 51%-OWNED SUBSIDIARY OF PRESTAR, ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED LISTING")

PRESTAR RESOURCES BERHAD

Type	Announcement
Subject	OTHERS
Description	PRESTAR RESOURCES BERHAD ("PRESTAR" OR "COMPANY") PROPOSED LISTING OF TASHIN STEEL SDN BHD, A 51%-OWNED SUBSIDIARY OF PRESTAR, ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED LISTING")

(All abbreviations used in this announcement are defined in the announcement dated 9 January 2018)

Reference is made to the announcement dated 9 January 2018 wherein it was announced that Prestar proposed to list Tashin Steel, its 51%-owned subsidiary on the ACE Market of Bursa Securities.

As part of the Proposed Listing, the shareholders of Tashin Steel namely, Prestar and Formula Naga had entered into a share sale agreement with Tashin Holdings wherein Tashin Holdings shall acquire the entire share capital of Tashin Steel based on its audited consolidated NA as at 31 July 2017 of RM144,069,306.

On behalf of the Board, M&A Securities wishes to announce that the purchase consideration for the Proposed Acquisition of Tashin Steel shall be revised to be based on the NA of Tashin Steel as at 31 December 2017 instead of 31 July 2017.

To facilitate the abovementioned revision, a supplemental share sale agreement shall be entered into by the parties, upon the finalisation of the audited consolidated financial statements of Tashin Steel for the financial year ended 31 December 2017. The relevant announcement shall be made to Bursa Securities in due course.

This announcement is dated 9 March 2018.

 Announcement Info	
Company Name	PRESTAR RESOURCES BERHAD
Stock Name	PRESTAR
Date Announced	09 Mar 2018
Category	General Announcement for PLC
Reference Number	GA1-09032018-00077